

Exhibit 19

Date	Open	High	Low	Close	Volume	
4/20/2017		4.03	4.03	3.78	3.86	9800
4/21/2017		3.85	3.981	3.77	3.81	31200
4/24/2017		3.83	4.21	3.83	3.85	12700
4/25/2017		3.68	4.05	3.68	3.76	12500
4/26/2017		3.8	4.04	3.71	3.76	24900
4/27/2017		3.73	3.9	3.72	3.72	12100
4/28/2017		3.68	3.75	3.54	3.65	18300
5/1/2017		3.7	3.75	3.63	3.66	26500
5/2/2017		3.7	3.77	3.6	3.76	21700
5/3/2017		3.76	3.81	3.62	3.75	17100
5/4/2017		3.71	3.73	3.65	3.71	17600
5/5/2017		3.62	3.76	3.47	3.76	17300
5/8/2017		3.6	4.15	3.6	3.74	36800
5/9/2017		3.86	4.1	3.68	3.79	51000
5/10/2017		3.82	3.828	3.5	3.65	30500
5/11/2017		3.6	3.62	3.518	3.54	10400
5/12/2017		3.53	3.769	3.4	3.62	28200
5/15/2017		3.63	3.778	3.63	3.7	4800
5/16/2017		3.5	3.65	3.45	3.5	8200
5/17/2017		3.43	3.56	3.41	3.42	13500
5/18/2017		3.42	3.7	3.41	3.63	11000
5/19/2017		3.457	3.63	3.457	3.63	3100
5/22/2017		3.933	3.933	3.56	3.65	4600
5/23/2017		3.75	3.75	3.551	3.59	6100
5/24/2017		3.56	3.65	3.51	3.52	2800
5/25/2017		3.59	3.79	3.58	3.63	2700
5/26/2017		3.48	3.69	3.48	3.62	29400
5/30/2017		3.697	3.71	3.61	3.705	1200
5/31/2017		3.6	3.94	3.6	3.89	59400
6/1/2017		3.844	3.9	3.8	3.8	1100
6/2/2017		3.85	3.95	3.781	3.91	14600
6/5/2017		3.89	3.96	3.88	3.95	11600
6/6/2017		3.93	3.94	3.8	3.93	24000
6/7/2017		3.98	3.99	3.776	3.95	11100
6/8/2017		3.98	4.04	3.9	4.01	20500
6/9/2017		3.98	4	3.94	4	6500
6/12/2017		4	4	3.8	3.98	7300
6/13/2017		3.797	4.04	3.797	4.02	6300
6/14/2017		3.99	4	3.93	3.93	7000
6/15/2017		3.965	4.12	3.95	4.03	21600
6/16/2017		4.1	4.11	3.59	3.59	37900
6/19/2017		3.84	4.1	3.75	4	19100
6/20/2017		3.93	4.05	3.89	4.01	9300
6/21/2017		4.05	4.07	3.901	3.901	28800
6/22/2017		3.84	4.1	3.84	3.94	18900
6/23/2017		3.99	4	3.91	3.94	22300

6/26/2017	4	4.012	3.9	4.009	15500
6/27/2017	3.91	4.05	3.91	4	6200
6/28/2017	3.97	4.01	3.93	3.99	6000
6/29/2017	3.96	4.04	3.95	3.99	4600
6/30/2017	3.95	4.09	3.71	4.08	17800
7/3/2017	4.03	4.03	3.65	3.87	17500
7/5/2017	4.098	4.098	3.9	3.92	2600
7/6/2017	3.9	3.9	3.9	3.9	3300
7/7/2017	3.91	4.037	3.91	3.96	18500
7/10/2017	4.04	4.04	3.84	3.84	7400
7/11/2017	3.75	3.83	3.72	3.75	4600
7/12/2017	3.8	3.8	3.65	3.65	25300
7/13/2017	3.61	4.042	3.61	3.83	50400
7/14/2017	4	4.12	3.83	3.91	33100
7/17/2017	3.97	4.09	3.97	4	7500
7/18/2017	3.96	4.06	3.96	4.02	4600
7/19/2017	4.02	4.09	3.935	4.02	5500
7/20/2017	3.94	3.95	3.94	3.95	800
7/21/2017	3.977	3.98	3.86	3.86	13000
7/24/2017	3.94	3.97	3.7	3.91	11400
7/25/2017	3.816	3.91	3.71	3.81	9600
7/26/2017	3.78	3.78	3.54	3.7	22600
7/27/2017	3.52	3.65	3.52	3.62	12500
7/28/2017	3.5	3.8	3.5	3.77	20600
7/31/2017	3.78	3.78	3.561	3.74	11000
8/1/2017	3.68	3.72	3.61	3.71	10200
8/2/2017	3.73	3.73	3.69	3.69	1500
8/3/2017	3.75	3.89	3.71	3.74	6300
8/4/2017	3.73	4.02	3.67	3.83	12500
8/7/2017	3.81	3.98	3.81	3.979	4000
8/8/2017	3.89	3.949	3.82	3.86	8900
8/9/2017	3.856	3.856	3.68	3.72	7500
8/10/2017	3.77	3.81	3.77	3.77	2100
8/11/2017	3.68	3.75	3.68	3.68	2200
8/14/2017	3.68	3.72	3.67	3.72	2100
8/15/2017	3.69	3.75	3.67	3.68	4800
8/16/2017	3.67	3.68	3.52	3.65	2900
8/17/2017	3.53	3.7	3.53	3.7	600
8/18/2017	3.455	3.656	3.455	3.62	2800
8/21/2017	3.497	3.51	3.45	3.51	7000
8/22/2017	3.702	3.702	3.49	3.55	8500
8/23/2017	3.6	3.684	3.49	3.51	9700
8/24/2017	3.493	3.61	3.493	3.6	6400
8/25/2017	3.5	3.6	3.477	3.48	10100
8/28/2017	3.48	3.64	3.478	3.55	8600
8/29/2017	3.54	3.65	3.54	3.62	2000
8/30/2017	3.63	3.71	3.58	3.61	10400

8/31/2017	3.66	4	3.626	3.96	22400
9/1/2017	4	4	3.85	3.85	4900
9/5/2017	3.71	3.93	3.71	3.92	8500
9/6/2017	3.95	3.98	3.85	3.96	7300
9/7/2017	3.85	3.9	3.771	3.9	55600
9/8/2017	3.82	4.013	3.69	3.97	8300
9/11/2017	3.91	3.98	3.75	3.8	8100
9/12/2017	3.85	4.1	3.825	3.97	50200
9/13/2017	3.98	4.25	3.97	4.13	41200
9/14/2017	4.03	4.17	4.01	4.08	10600
9/15/2017	4	4.25	3.95	4.25	50400
9/18/2017	4.05	4.4	4.001	4.3	17700
9/19/2017	4.286	4.67	4.286	4.6	21500
9/20/2017	4.48	4.48	4.38	4.4	5600
9/21/2017	4.4	4.57	4.29	4.29	51500
9/22/2017	4.01	4.31	4.01	4.27	5700
9/25/2017	4.27	4.28	3.97	4.11	16400
9/26/2017	4.11	4.52	4.11	4.3	17100
9/27/2017	4.4	4.6	4.28	4.5	7200
9/28/2017	4.572	5	4.572	4.98	18300
9/29/2017	4.878	5.31	4.878	5.16	38800
10/2/2017	5.39	7.235	5.06	6.445	66700
10/3/2017	6.8	8.25	6.51	8.09	277000
10/4/2017	9.45	9.5	8	8.18	567400
10/5/2017	7.99	8.06	7.01	7.3	318100
10/6/2017	7.72	7.85	7.02	7.4	123500
10/9/2017	7.88	9.156	7.49	8.74	1031600
10/10/2017	8.8	9.6	8.25	8.75	993300
10/11/2017	8.75	11.17	8.75	9.24	2456200
10/12/2017	9.35	9.35	7.4	8.2	910300
10/13/2017	8.01	8.24	7.2	7.9	665200
10/16/2017	7.89	7.99	7.293	7.55	275800
10/17/2017	8	8.7	7.467	8.13	1093400
10/18/2017	8.04	8.1	7.14	7.67	391600
10/19/2017	7.68	8.4	7.52	7.789	221400
10/20/2017	7.99	8.5	7.16	8.49	886100
10/23/2017	8.84	9.5	8.3	8.75	1362700
10/24/2017	8.73	8.755	7.6	7.9	681300
10/25/2017	7.99	7.99	6.73	7.2	634400
10/26/2017	7.35	7.6	6.74	7.26	392400
10/27/2017	7.53	7.53	6.79	6.91	336500
10/30/2017	7.06	7.44	6.91	7.05	227000
10/31/2017	7.1	7.34	6.5	6.8	296700
11/1/2017	6.98	7.2	6.75	6.95	323500
11/2/2017	7.75	7.989	6.331	6.96	1084100
11/3/2017	7.03	7.03	6.61	6.75	247300
11/6/2017	7	7.9	6.8	7.64	913400

11/7/2017	7.89	8.98	7.4	8.3	1236300
11/8/2017	8.8	8.8	7.6	7.78	577100
11/9/2017	7.65	7.824	7.3	7.5	423900
11/10/2017	7.5	7.5	6.8	7.16	398800
11/13/2017	7.1	7.4	7	7.25	329000
11/14/2017	7.1	7.28	6.89	7.02	291900
11/15/2017	7.1	8.017	7.02	7.93	815500
11/16/2017	8.2	8.43	7.6	8.12	1199600
11/17/2017	8.3	9.2	7.99	8.13	1505800
11/20/2017	8.46	10.5	8.06	10.35	4995100
11/21/2017	10.35	12.89	10.2	11.26	12113000
11/22/2017	12.3	16.14	11.4	15.99	13679300
11/24/2017	18.450001	24	18.39	23.6	19192100
11/27/2017	21.5	21.77	15.54	15.6	17360400
11/28/2017	15.95	17.1	12.97	15.25	12540800
11/29/2017	17.280001	17.42	12.3	13.18	8082000
11/30/2017	12.24	14.2	12.01	13.5	4652100
12/1/2017	14.85	15.48	13.87	15	6026500
12/4/2017	16.5	16.72	14.95	15.07	5423100
12/5/2017	14.72	14.75	13.5	14.14	2979100
12/6/2017	14.6	14.88	13.53	13.702	2228100
12/7/2017	14.25	16.11	13.8	14.6	5686300
12/8/2017	14.6	16.23	14.5	15.86	3894100
12/11/2017	19.059999	23.67	17.75	23.08	20292700
12/12/2017	26.25	33.27	25	28.2	36521100
12/13/2017	24.200001	26.627	22.1	23.03	13532800
12/14/2017	24.355	26.14	23.8	24.98	8212400
12/15/2017	28	29.49	26.79	28.5	12417300
12/18/2017	32.200001	45.99	31.54	36.47	29520000
12/19/2017	36.150002	46.2	36	38.6	30962600
12/20/2017	40.75	41.75	33.05	36.12	13993000
12/21/2017	35.5	36.07	26.25	27.6	12707500
12/22/2017	22.52	26.46	20.2	24.52	13191500
12/26/2017	28.52	31.94	27.55	31.22	11406600
12/27/2017	31.18	33.28	28.55	29.8	8561900
12/28/2017	27.200001	28.8	26.74	27.23	3767100
12/29/2017	28.719999	29.59	27.701	28.4	4757400
1/2/2018	28.5	28.7	26	27.9	4169100
1/3/2018	27.549999	27.68	23.35	24.36	5281200
1/4/2018	24.870001	25.48	22.53	24.27	4474100
1/5/2018	26.200001	26.3	24.2	24.43	3485000
1/8/2018	25.139999	25.15	22.75	23.42	2933000
1/9/2018	24.99	25.77	23.45	24.02	4632200
1/10/2018	23.9	24.195	22.7	22.94	1993100
1/11/2018	22.200001	22.5	20.63	20.85	2843000
1/12/2018	21.16	22.075	20.92	21.88	1679500
1/16/2018	20	20.5	17.8	18.28	2898200

1/17/2018	17.5	18.1	16.04	17.76	4031700
1/18/2018	18.639999	21.44	18.5	19.8	5540800
1/19/2018	20.389999	20.48	19.5	19.91	1567000
1/22/2018	19.389999	20.73	19	19.48	1671900
1/23/2018	19.51	20.11	18.63	19.6	1416900
1/24/2018	19.879999	20	18.91	19.24	1038900
1/25/2018	18.950001	19.15	17.8	17.91	1026500
1/26/2018	17.559999	17.98	17.06	17.13	1056200
1/29/2018	16.85	17	15.1	15.23	1656600
1/30/2018	14.87	14.9	13.75	14.28	1665300
1/31/2018	14.5	15.67	13.36	13.75	1701600
2/1/2018	12.91	13	12.1	12.3	1953400
2/2/2018	12.08	12.75	11.6	12.16	1793400
2/5/2018	11.4	12.19	10.55	10.7	1493900
2/6/2018	10.4	13.49	10.4	12.95	2756700
2/7/2018	15.32	16.41	13.88	14.32	7206500
2/8/2018	15.8	15.9	14.25	14.89	2144100
2/9/2018	15.03	16.34	14.8	16.05	2522200
2/12/2018	16.57	18.14	16.57	17.54	3972600
2/13/2018	16.75	17.49	15.21	16.06	2853900
2/14/2018	17.200001	17.4	16.5	16.59	1643900
2/15/2018	17.6	18.4	16.7	17.2	2700100
2/16/2018	14.09	15.2	10.55	11.46	12278400
2/20/2018	10.5	12.4	9.77	10.92	4636000
2/21/2018	10.7	11.39	10.5	10.6	1551700
2/22/2018	10.76	10.77	9.52	9.98	1809500
2/23/2018	9.85	10.44	9.816	10.27	1084200
2/26/2018	9.95	10.26	9.7	9.9	921100
2/27/2018	9.95	10.12	9.651	9.96	567900
2/28/2018	9.76	10.75	9.76	10.58	1229000
3/1/2018	9.93	10.72	9.91	10.13	1134100
3/2/2018	9.89	10.69	9.89	10.58	732400
3/5/2018	10.67	10.85	10.25	10.83	716900
3/6/2018	10.65	10.8	10.25	10.39	586400
3/7/2018	10.09	10.37	10.02	10.08	578600
3/8/2018	9.94	10.179	9.56	9.57	709700
3/9/2018	9.55	9.78	9.05	9.24	746700
3/12/2018	9.11	9.243	8.6	8.97	1322100
3/13/2018	8.83	8.92	8.54	8.7	565900
3/14/2018	8.3	8.7	8.05	8.15	727400
3/15/2018	8.12	8.29	7.33	7.51	1024000
3/16/2018	7.31	8.45	7.3	8.29	1203800
3/19/2018	8.12	8.75	7.85	8.42	1029600
3/20/2018	8.75	8.75	7.83	8.02	633900
3/21/2018	8.15	8.43	7.74	7.94	477300
3/22/2018	7.75	7.96	7.58	7.63	362400
3/23/2018	7.65	7.76	7.4	7.5	426900

3/26/2018	7.67	7.76	7.05	7.36	627100
3/27/2018	7.34	7.55	6.83	6.95	310000
3/28/2018	6.88	6.91	6.03	6.28	701400
3/29/2018	6.25	6.65	6	6.62	512300
4/2/2018	6.51	6.599	6.17	6.36	296500
4/3/2018	6.39	6.89	6.231	6.53	474500
4/4/2018	6.25	6.6	6.2	6.42	311000
4/5/2018	6.4	7.81	6.38	7.22	3419600
4/6/2018	7.18	7.77	6.53	6.64	1654500
4/9/2018	6.58	6.78	6.25	6.4	525200
4/10/2018	6.41	6.727	6.353	6.49	432200
4/11/2018	6.35	7.1	6.35	6.62	564700
4/12/2018	7.35	8.2	7.12	7.47	4072800
4/13/2018	8.04	8.36	7.5	7.75	1567600
4/16/2018	7.7	7.7	7.06	7.31	595400
4/17/2018	7.32	7.87	7.29	7.3	635300
4/18/2018	6.95	7.19	6.84	6.87	745700
4/19/2018	6.75	6.75	6.25	6.7	745000
4/20/2018	6.66	6.95	6.561	6.65	454100
4/23/2018	6.66	6.899	6.46	6.55	356800
4/24/2018	6.9	7.655	6.64	7.58	1451300
4/25/2018	7.3	7.48	7	7.36	673500
4/26/2018	7.32	7.88	7.241	7.47	658200
4/27/2018	7.55	7.66	7.36	7.49	350400
4/30/2018	7.46	7.49	7.13	7.22	409800
5/1/2018	7.14	7.47	7.02	7.32	262300
5/2/2018	7.37	7.37	7.143	7.24	215600
5/3/2018	7.36	7.67	7.11	7.64	362000
5/4/2018	7.9	8.15	7.411	7.56	672300
5/7/2018	7.31	7.8	7.31	7.58	428700
5/8/2018	7.56	7.774	7.34	7.4	280800
5/9/2018	7.4	7.59	7.32	7.44	369800
5/10/2018	7.41	7.65	7.15	7.23	430400
5/11/2018	7.44	7.55	7.27	7.38	544400
5/14/2018	7.4	7.73	7.38	7.63	374900
5/15/2018	7.6	7.95	7.58	7.83	297400
5/16/2018	7.8	8.64	7.65	8.5	998300
5/17/2018	8.5	9.75	8.15	9.51	1868000
5/18/2018	9.48	9.48	8.57	9	1467100
5/21/2018	8.85	9.1	8.11	8.28	806500
5/22/2018	8.06	8.5	7.84	7.85	617100
5/23/2018	7.78	8.05	7.5	7.89	634400
5/24/2018	7.79	7.88	7.6	7.79	327600
5/25/2018	7.73	7.76	7.55	7.59	224400
5/29/2018	7.53	7.56	7	7.08	516300
5/30/2018	7.08	7.15	6.82	6.97	409100
5/31/2018	6.97	7.11	6.82	6.98	238100

6/1/2018	6.93	7.7	6.93	7.39	1010600
6/4/2018	7.59	8.15	7.5	7.73	689000
6/5/2018	7.73	8.03	7.61	7.8	298300
6/6/2018	7.79	8	7.75	7.78	325700
6/7/2018	7.71	7.92	7.5	7.65	220400
6/8/2018	7.61	7.875	7.41	7.71	188500
6/11/2018	7.61	7.68	7.2	7.44	336000
6/12/2018	7.5	7.745	7.35	7.36	245300
6/13/2018	7.31	7.474	7.21	7.26	232700
6/14/2018	7.25	7.7	7.25	7.54	283300
6/15/2018	7.41	7.57	7.26	7.4	248200
6/18/2018	7.26	7.52	7.26	7.38	214100
6/19/2018	7.33	7.48	7.16	7.32	163400
6/20/2018	7.23	7.6	7.22	7.35	245900
6/21/2018	7.67	7.75	7.01	7.27	426600
6/22/2018	7.15	7.239	6.82	6.88	539100
6/25/2018	6.8	6.85	6.41	6.57	509400
6/26/2018	6.58	7.11	6.54	6.8	343600
6/27/2018	6.8	6.93	6.53	6.59	226700
6/28/2018	6.55	6.72	6.381	6.56	239000
6/29/2018	6.65	6.75	6.28	6.34	316800
7/2/2018	6.28	6.88	6.28	6.38	482000
7/3/2018	6.46	6.489	6.111	6.25	272800
7/5/2018	6.28	6.399	6	6.01	510700
7/6/2018	6.01	6.08	5.036	5.15	1242000
7/9/2018	5.29	5.29	4.8	4.865	902300
7/10/2018	4.92	4.945	4.49	4.65	779700
7/11/2018	4.55	4.9	4.41	4.68	490400
7/12/2018	4.73	4.807	4.47	4.57	295900
7/13/2018	4.6	4.799	4.43	4.66	237100
7/16/2018	4.64	4.789	4.55	4.57	200400
7/17/2018	4.6	6.6	4.57	6.29	8344400
7/18/2018	6.13	6.46	5.6	5.73	5603600
7/19/2018	5.77	6.3	5.77	6.07	2385000
7/20/2018	6.06	6.64	5.81	5.9	2510500
7/23/2018	6.29	6.7	6.07	6.59	3070500
7/24/2018	7.59	8.555	7.15	8.4	13595300
7/25/2018	7.88	8.27	7.38	7.98	3911300
7/26/2018	7.92	8.18	7.8	7.9	1115200
7/27/2018	7.49	7.81	7.03	7.59	2144400
7/30/2018	7.6	7.64	7.17	7.62	870400
7/31/2018	7.37	7.52	6.46	6.49	1569000
8/1/2018	6.68	6.68	6.3	6.43	760000
8/2/2018	6.33	6.8	6.3	6.79	1270700
8/3/2018	6.33	7.17	6.33	6.83	1245100
8/6/2018	6.81	6.97	6.52	6.8	564300
8/7/2018	7.15	7.15	6.861	6.93	643900

8/8/2018	6.63	6.8	6.553	6.73	612500
8/9/2018	6.6	7.05	6.6	6.8	511700
8/10/2018	6.87	7.3	6.8	6.96	762400
8/13/2018	6.88	6.949	6.63	6.71	385100
8/14/2018	6.65	6.94	6.61	6.65	341300
8/15/2018	6.5	6.63	5.34	5.35	1468300
8/16/2018	5.07	5.53	4.76	5.39	1032300
8/17/2018	5.51	5.59	5.3	5.37	255900
8/20/2018	5.36	5.45	4.95	5.31	425100
8/21/2018	5.34	5.45	5.22	5.31	366100
8/22/2018	5.36	5.88	5.36	5.63	604600
8/23/2018	5.63	5.69	5.45	5.47	390200
8/24/2018	5.43	5.73	5.4	5.5	330500
8/27/2018	5.63	6.07	5.55	5.76	980900
8/28/2018	6.18	6.47	6.01	6.31	1369300
8/29/2018	6.43	6.437	6.05	6.22	508400
8/30/2018	6.1	6.25	5.94	6.1	365000
8/31/2018	6.07	6.439	6.05	6.3	412400
9/4/2018	6.54	6.79	6.13	6.19	871300
9/5/2018	6.05	6.05	5.57	5.71	558900
9/6/2018	5.74	5.8	5.56	5.68	285800
9/7/2018	5.65	5.82	4.28	4.3	1781200
9/10/2018	4.36	4.65	4.35	4.5	697000
9/11/2018	4.46	4.51	4.111	4.29	603000
9/12/2018	4.23	4.298	3.61	3.74	1145000
9/13/2018	3.75	3.931	3.61	3.8	826300
9/14/2018	3.76	3.94	3.63	3.94	506900
9/17/2018	3.92	3.94	3.73	3.81	384500
9/18/2018	3.82	3.93	3.81	3.89	201200
9/19/2018	3.78	4.17	3.78	4.12	446700
9/20/2018	4.16	4.16	4.01	4.09	296500
9/21/2018	4.28	4.29	3.94	3.99	536900
9/24/2018	3.95	4.14	3.921	4.08	279600
9/25/2018	4.07	4.09	3.95	3.95	226800
9/26/2018	3.95	3.99	3.7	3.82	348900
9/27/2018	3.83	3.87	3.75	3.78	230400
9/28/2018	3.78	3.85	3.53	3.65	312300
10/1/2018	3.74	3.759	3.36	3.45	537000
10/2/2018	3.4	3.5	3.36	3.42	222400
10/3/2018	3.46	3.47	3.3	3.432	312900
10/4/2018	3.44	3.488	3.3	3.36	140700
10/5/2018	3.34	3.46	2.91	3.02	511000
10/8/2018	3.02	3.117	2.83	2.85	359300
10/9/2018	2.85	2.884	2.67	2.71	348600
10/10/2018	2.72	2.73	2.15	2.17	919500
10/11/2018	2.15	2.32	2.15	2.16	662000
10/12/2018	2.22	3.11	2.22	2.57	4990700

10/15/2018	2.8	2.89	2.622	2.7	949300
10/16/2018	2.83	2.99	2.6	2.96	765100
10/17/2018	2.98	2.98	2.62	2.72	667300
10/18/2018	2.65	2.7	2.46	2.53	360300
10/19/2018	2.54	2.72	2.41	2.48	399300
10/22/2018	2.47	2.53	2.3	2.39	383500
10/23/2018	2.31	2.43	2.207	2.4	335900
10/24/2018	2.41	2.68	2.35	2.37	726800
10/25/2018	2.38	2.48	2.36	2.42	206700
10/26/2018	2.39	2.65	2.38	2.52	256300
10/29/2018	2.54	2.65	2.38	2.41	296400
10/30/2018	2.42	2.5	2.25	2.28	206700
10/31/2018	2.37	2.4	2.25	2.36	260900
11/1/2018	2.37	2.59	2.37	2.56	395400
11/2/2018	2.59	2.69	2.45	2.54	316700
11/5/2018	2.53	2.69	2.51	2.51	280300
11/6/2018	2.52	3.33	2.502	2.95	2702300
11/7/2018	3.02	3.12	2.724	2.9	891300
11/8/2018	2.88	2.88	2.53	2.57	622600
11/9/2018	2.62	2.662	2.52	2.56	253600
11/12/2018	2.54	2.617	2.3	2.36	402700
11/13/2018	2.33	2.526	2.33	2.5	273300
11/14/2018	2.5	2.598	2.2	2.2	494300
11/15/2018	2.25	2.35	2.15	2.245	347300
11/16/2018	2.29	2.37	2.17	2.19	256900
11/19/2018	2.17	2.24	1.86	1.89	734300
11/20/2018	1.82	1.85	1.65	1.85	501200
11/21/2018	1.91	1.97	1.851	1.91	329400
11/23/2018	1.91	1.98	1.81	1.85	212800
11/26/2018	2	2	1.77	1.83	244200
11/27/2018	1.77	1.89	1.7	1.77	196800
11/28/2018	2	2.5	1.91	2.09	2223300
11/29/2018	2.2	2.34	1.92	1.95	1113500
11/30/2018	1.9	1.95	1.76	1.86	681400
12/3/2018	1.93	1.93	1.75	1.83	300100
12/4/2018	1.9	1.9	1.75	1.76	311700
12/6/2018	1.8	1.85	1.7	1.79	317300
12/7/2018	1.72	1.819	1.71	1.73	211700
12/10/2018	1.76	1.77	1.68	1.69	157900
12/11/2018	1.7	1.73	1.49	1.54	521400
12/12/2018	1.5	1.7	1.493	1.605	680600
12/13/2018	1.51	1.6	1.45	1.54	326500
12/14/2018	1.48	1.53	1.35	1.35	438000
12/17/2018	1.41	1.85	1.41	1.79	1454900
12/18/2018	1.94	2.03	1.7	1.77	1329600
12/19/2018	2.07	2.28	1.77	1.89	5309900
12/20/2018	2	2.03	1.661	1.71	1198100

12/21/2018	1.64	1.74	1.41	1.5	941900
12/24/2018	1.52	1.6	1.393	1.44	494400
12/26/2018	1.46	1.5	1.29	1.49	942200
12/27/2018	1.4	1.65	1.4	1.64	1094700
12/28/2018	1.68	1.68	1.515	1.57	712700
12/31/2018	1.58	1.6	1.45	1.51	538400
1/2/2019	1.51	1.75	1.5	1.71	576000
1/3/2019	1.73	1.75	1.52	1.54	457400
1/4/2019	1.61	1.67	1.56	1.65	297800
1/7/2019	1.68	1.75	1.51	1.63	561800
1/8/2019	1.67	1.817	1.631	1.7	587600
1/9/2019	1.71	1.79	1.67	1.73	263700
1/10/2019	1.68	1.7	1.6	1.63	382700
1/11/2019	1.65	1.68	1.6	1.62	177600
1/14/2019	1.6	1.65	1.58	1.62	212200
1/15/2019	1.63	1.66	1.6	1.62	281700
1/16/2019	1.63	1.65	1.6	1.6	144700
1/17/2019	1.61	1.63	1.55	1.55	150600
1/18/2019	1.6	1.69	1.54	1.63	435100
1/22/2019	1.66	1.667	1.55	1.57	264000
1/23/2019	1.6	1.97	1.593	1.82	879400
1/24/2019	1.82	2.01	1.8	1.89	872500
1/25/2019	1.87	1.94	1.68	1.76	395900
1/28/2019	1.74	1.75	1.65	1.7	218100
1/29/2019	1.68	1.86	1.671	1.79	303700
1/30/2019	1.8	1.92	1.79	1.84	328200
1/31/2019	1.82	1.93	1.81	1.85	308900
2/1/2019	1.83	1.9	1.76	1.81	181400
2/4/2019	1.82	2.1	1.804	1.92	785900
2/5/2019	2.03	2.05	1.92	1.95	431200
2/6/2019	2.01	2.01	1.83	1.89	228800
2/7/2019	1.91	2	1.87	1.91	213700
2/8/2019	1.91	2.45	1.9	2.37	3485600
2/11/2019	2.37	2.37	1.99	2.12	1068200
2/12/2019	2.19	2.21	2.08	2.21	330200
2/13/2019	2.15	2.218	2.06	2.11	462700
2/14/2019	2.11	2.4	2.08	2.26	1290000
2/15/2019	2.33	2.48	2.26	2.47	1013300
2/19/2019	2.94	4.24	2.9	3.33	20132800
2/20/2019	3.35	4.07	3.23	3.74	12586300
2/21/2019	3.75	3.9	3.39	3.52	3356700
2/22/2019	3.75	4.04	3.6	3.95	4107600
2/25/2019	3.75	3.94	3.55	3.59	2556000
2/26/2019	3.59	3.74	3.56	3.6	856600
2/27/2019	3.65	3.65	3	3.21	1684800
2/28/2019	3.25	3.44	3.04	3.2	1039400
3/1/2019	3.2	3.48	3.17	3.26	1034500

3/4/2019	3.17	3.24	2.85	3	1139600
3/5/2019	3.32	3.441	3.16	3.39	1460700
3/6/2019	3.35	3.43	3.22	3.23	593900
3/7/2019	3.23	3.62	3.11	3.49	1090700
3/8/2019	3.49	3.69	3.46	3.69	1819600
3/11/2019	3.61	3.72	3.5	3.55	709100
3/12/2019	3.65	3.65	3.192	3.35	872400
3/13/2019	3.3	3.41	3.2	3.34	486400
3/14/2019	3.3	3.43	3.25	3.4	557300
3/15/2019	3.42	3.75	3.38	3.73	1376100
3/18/2019	4.1	4.34	3.75	3.88	2983500
3/19/2019	3.96	4.1	3.76	3.99	987700
3/20/2019	4.08	4.233	3.86	3.96	1282500
3/21/2019	4	4.14	3.55	3.7	1574600
3/22/2019	3.66	3.71	3.4	3.45	880600
3/25/2019	3.41	3.411	3	3.12	1198600
3/26/2019	3.24	3.35	3.01	3.13	511000
3/27/2019	3.22	3.24	3.01	3.16	959000
3/28/2019	3.14	3.19	3.063	3.14	295500
3/29/2019	3.24	3.43	3.204	3.27	999000
4/1/2019	3.37	3.77	3.362	3.54	1431300
4/2/2019	4.66	5.15	4.06	4.34	10791900
4/3/2019	4.65	5.14	4.51	4.86	6874800
4/4/2019	4.6	4.78	4.14	4.2	2529700
4/5/2019	4.5	4.75	4.36	4.46	3073900
4/8/2019	4.66	4.89	4.54	4.6	2292900
4/9/2019	4.58	4.64	4.36	4.43	768300
4/10/2019	4.63	4.95	4.46	4.89	2241100
4/11/2019	4.54	4.67	4.36	4.58	1186000
4/12/2019	4.65	4.84	4.56	4.61	793800
4/15/2019	4.65	4.941	4.56	4.71	1835000
4/16/2019	4.76	4.95	4.55	4.93	1724700
4/17/2019	4.93	5.42	4.82	4.9	3004400
4/18/2019	5	5.41	4.93	5.4	1849800
4/22/2019	5.3	5.67	5.099	5.52	1824400
4/23/2019	5.8	6.14	5.65	6.02	3205000
4/24/2019	5.75	5.95	5.56	5.8	1768900
4/25/2019	5.75	5.93	5.65	5.89	1146300
4/26/2019	5.6	5.75	5.15	5.23	1726600
4/29/2019	5.23	5.35	5.02	5.18	799100
4/30/2019	5.33	5.53	5.2	5.27	949700
5/1/2019	5.36	5.45	4.6	4.71	1623500
5/2/2019	4.82	4.85	4.2	4.44	1516300
5/3/2019	4.73	5.04	4.61	4.67	1915900
5/6/2019	4.5	4.66	4.3	4.61	916900
5/7/2019	4.73	4.798	4.18	4.19	1592200
5/8/2019	4.22	4.296	4.03	4.09	891300

5/9/2019	4.1	4.123	3.55	3.63	2120100
5/10/2019	3.66	4.4	3.54	4.04	2195300
5/13/2019	4.45	4.88	4.26	4.45	6235700
5/14/2019	4.65	4.85	4.03	4.23	3232700
5/15/2019	4.3	4.55	4.17	4.51	1421800
5/16/2019	4.25	4.57	4.17	4.31	1163600
5/17/2019	3.97	4.2	3.9	4.07	1478400
5/20/2019	4.25	4.3	4.04	4.16	936200
5/21/2019	4.16	4.24	4.061	4.1	785800
5/22/2019	4.1	4.17	3.93	4.05	787300
5/23/2019	3.85	3.93	3.671	3.79	863000
5/24/2019	3.92	3.94	3.65	3.86	970500
5/28/2019	3.92	4.03	3.41	3.49	1703000
5/29/2019	3.42	3.49	3.19	3.45	1223800
5/30/2019	3.35	3.4	3.1	3.17	1134000
5/31/2019	3.15	3.36	3.06	3.24	678900
6/3/2019	3.17	3.26	3.07	3.16	516400
6/4/2019	3.09	3.23	3.08	3.16	492100
6/5/2019	3.19	3.2	2.75	2.91	929300
6/6/2019	2.9	2.99	2.5	2.53	1139600
6/7/2019	2.55	2.756	2.5	2.7	934300
6/10/2019	2.69	2.75	2.42	2.51	971000
6/11/2019	2.53	2.58	2.44	2.44	464200
6/12/2019	2.51	2.64	2.41	2.5	573500
6/13/2019	2.49	2.647	2.44	2.59	1059300
6/14/2019	2.59	2.79	2.59	2.73	2087500
6/17/2019	3.02	3.05	2.73	2.81	2682100
6/18/2019	2.81	2.82	2.64	2.69	1011000
6/19/2019	2.67	2.741	2.53	2.62	627600
6/20/2019	2.62	2.65	2.46	2.6	1682000
6/21/2019	2.74	2.759	2.56	2.75	1774200
6/24/2019	2.87	3.29	2.8	3.04	7002000
6/25/2019	3.5	3.56	3.22	3.3	6516600
6/26/2019	3.66	3.95	3.51	3.79	10632900
6/27/2019	3.26	3.31	2.85	3.07	5599800
6/28/2019	3.25	3.27	3.08	3.14	2929100
7/1/2019	2.9	2.9	2.7	2.71	2812700
7/2/2019	2.69	2.955	2.51	2.79	2685200
7/3/2019	2.88	2.916	2.71	2.78	1819400
7/5/2019	2.71	2.84	2.71	2.8	884700
7/8/2019	2.89	2.9	2.72	2.78	2116600
7/9/2019	2.78	2.82	2.57	2.63	2032500
7/10/2019	2.66	2.719	2.51	2.55	1736500
7/11/2019	2.5	2.52	2.32	2.35	2034500
7/12/2019	2.44	2.45	2.01	2.26	3196100
7/15/2019	2.05	2.23	2.04	2.2	1423900
7/16/2019	2.15	2.25	2.055	2.08	1193600

7/17/2019	2.06	2.18	2	2	1991200
7/18/2019	2.02	2.195	2.02	2.05	2142400
7/19/2019	2.05	2.1	1.87	1.98	1676400
7/22/2019	1.94	1.98	1.82	1.95	1489800
7/23/2019	1.95	2.07	1.85	2.02	936400
7/24/2019	2.04	2.048	1.92	1.97	608000
7/25/2019	1.99	2.03	1.925	2.01	585100
7/26/2019	2.02	2.05	1.93	1.97	519300
7/29/2019	1.97	1.99	1.83	1.94	671000
7/30/2019	1.95	1.97	1.869	1.91	820000
7/31/2019	1.94	2.23	1.931	2.2	2499700
8/1/2019	2.18	2.19	1.95	2.13	897500
8/2/2019	2.16	2.33	2.13	2.21	1423600
8/5/2019	2.4	2.47	2.21	2.24	2770300
8/6/2019	2.27	2.3	1.97	2.08	1250300
8/7/2019	2.11	2.2	2	2.12	986500
8/8/2019	2.19	2.22	2.06	2.07	551200
8/9/2019	2.13	2.2	2.07	2.18	797900
8/12/2019	2.2	2.2	2.05	2.08	577500
8/13/2019	2.12	2.12	1.91	1.98	1309500
8/14/2019	1.95	1.95	1.82	1.82	1061500
8/15/2019	1.87	1.87	1.8	1.81	675400
8/16/2019	1.81	1.88	1.76	1.85	581000
8/19/2019	1.94	1.95	1.86	1.88	666000
8/20/2019	1.88	1.93	1.83	1.91	498300
8/21/2019	1.86	1.94	1.84	1.89	453100
8/22/2019	1.89	2	1.86	1.94	664600
8/23/2019	2	2.04	1.89	1.97	748000
8/26/2019	2	2.02	1.87	1.92	375400
8/27/2019	1.92	1.99	1.9	1.9	368200
8/28/2019	1.94	1.95	1.84	1.9	439300
8/29/2019	1.88	1.91	1.86	1.88	353700
8/30/2019	1.95	1.95	1.84	1.84	430700
9/3/2019	1.92	1.99	1.845	1.92	1051800
9/4/2019	1.97	2.14	1.92	2.1	1394900
9/5/2019	2.1	2.139	2.03	2.07	721800
9/6/2019	2.11	2.18	2.04	2.04	818800
9/9/2019	2.15	2.16	1.975	2.03	880700
9/10/2019	2.06	2.07	1.98	2	472000
9/11/2019	1.99	2.07	1.96	2.01	741700
9/12/2019	2.07	2.07	2	2.05	571300
9/13/2019	2.05	2.15	2.05	2.12	1317500
9/16/2019	2.09	2.15	2.07	2.12	787600
9/17/2019	2.11	2.2	2.07	2.19	1015800
9/18/2019	2.21	2.24	2.04	2.09	1140000
9/19/2019	2.03	2.06	1.87	1.99	865400
9/20/2019	1.96	2.06	1.96	2.06	708100

9/23/2019	2.04	2.04	1.92	2.01	838000
9/24/2019	2.01	2.02	1.86	1.91	927800
9/25/2019	1.89	1.9	1.832	1.885	482900
9/26/2019	1.88	1.88	1.8	1.85	739100
9/27/2019	1.85	1.88	1.7	1.72	654400
9/30/2019	1.72	1.85	1.72	1.78	513531

Exhibit 20

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 20, 2017 (October 16, 2017)

Riot Blockchain, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of Incorporation)

001-33675

(Commission File Number)

84-1553387

(I.R.S. Employer Identification Number)

834-F South Perry Street, Suite 443

Castle Rock, CO 80104

(Address of principal executive offices) (zip code)

(303) 794-2000

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Copies to:

Harvey Kesner, Esq.

Sichenzia Ross Ference Kesner LLP

1185 Avenue of the Americas, 37th Floor

New York, New York 10036

Phone: (212) 930-9700

Fax: (212) 930-9725

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b2 of the Securities Exchange Act of 1934 (§240.12b2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On October 16, 2017, Riot Blockchain, Inc. (the “Company”) entered into a Purchase Agreement (the “Purchase Agreement”) with Tess Inc., a private Ontario company (“TESS”). Pursuant to the Purchase Agreement, upon satisfaction of certain closing conditions, TESS agreed to issue 2,708,333 shares of TESS’ common stock to the Company and the Company agreed to pay \$320,000 in cash and to issue 75,000 shares of the Company’s restricted common stock to TESS (the transaction, the “TESS Acquisition”). After giving effect to the TESS Acquisition, the Company is expected to become a holder of approximately 52% of the issued and outstanding capital stock of TESS, resulting in TESS becoming a majority-owned subsidiary of the Company.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the Purchase Agreement, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the period ended September 30, 2017.

Item 3.02 Unregistered Sales of Equity Securities.

See Items 1.01 of this Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RIOT BLOCKCHAIN, INC.

Dated: October 20, 2017

By: /s/ Jeffrey G. McGonegal

Name: Jeffrey G. McGonegal

Title: Chief Financial Officer

Exhibit 21

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934****For the quarterly period ended March 31, 2019**

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934****For the transition period from _____ to _____**Commission file number: 001-33675**Riot Blockchain, Inc.**

(Exact name of registrant as specified in its charter)

Nevada**84-1553387**(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification No.)

202 6th Street, Suite 401 Castle Rock, CO 80104

(Address of principal executive offices) (Zip Code)

(303) 794-2000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). YES ☒ NO ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer ☐
Non-accelerated Filer ☐
Emerging growth company ☐

Accelerated Filer ☒
Smaller Reporting Company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES ☐ NO ☒

The number of shares of no par value common stock outstanding as of May 9, 2019 was 15,957,059.

Title of each class:

Common Stock, no par value

Trading Symbol

RIOT

Name of each exchange on which registered:

Nasdaq Capital Market

Riot Blockchain, Inc. and Subsidiaries
Notes to Condensed Interim Consolidated Financial Statements
Three Months Ended March 31, 2019
(Unaudited)

Note 1. Organization:

Nature of operations:

Riot Blockchain, Inc. (the “Company” or “Riot Blockchain”) was originally organized on July 24, 2000, as a Colorado corporation. Effective October 19, 2017, the Company's name was changed to Riot Blockchain, Inc., from Biopix, Inc., and changed its state of incorporation to Nevada from Colorado.

The Company operates a digital currency mining operation, which utilizes specialized computers (also known as “miners”) that generate digital currency (primarily bitcoin) from the blockchain. The Company acquired approximately 8,000 miners through its acquisitions of Kairos Global Technology, Inc. (“Kairos”) in November 2017, and from Prive Technologies, Inc. (“Prive”), and separately from Blockchain Mining Supply & Services Ltd. (“BMSS”) in February 2018.

Note 2. Liquidity, Financial Condition, and Going Concern:

The Company has experienced recurring losses and negative cash flows from operations. At March 31, 2019, the Company had approximate balances of cash and cash equivalents of \$1,000,000, digital currencies of \$1,085,000, a working capital deficit of \$ 18,561,000, total stockholders' deficit of \$8,769,000 and an accumulated deficit of \$210,728,000. To date, the Company has, in large part, relied on equity and debt financing to fund its operations.

The Company's primary focus is on its digital currency mining operation located in Oklahoma City, Oklahoma, along with its investigation of the launch of RiotX as a digital currency exchange in the United States. That operational focus and the Company's acquisitions of Kairos and 1172767 B.C. Ltd. (“1172767” or “Tess”), formerly known as Tess Inc., and its investment in goNumerical Ltd. (d/b/a “Coinsquare”), as well as the Company's name change, reflects a strategic decision by the Company to operate in the blockchain and digital currency related business sector. The Company's current strategy will continue to expose the Company to the numerous risks and volatility associated within this sector.

The Company expects to continue to incur losses from operations for the near-term and these losses could be significant as the Company incurs costs and expenses associated with recent and potential future acquisitions, and development of the RiotX exchange platform, as well as public company, legal and administrative related expenses being incurred. As disclosed in Note 7, during the three months ended March 31, 2019, for a total investment of \$3,000,000, the Company issued a series of Senior Secured Convertible Promissory Notes, to investors for an aggregate principal amount of \$3,358,333 and an equal value of warrants for the purchase of shares of the Company's common stock. The Company is closely monitoring its cash balances, cash needs and expense levels.

The Company believes that in order for the Company to meet its obligations arising from normal business operations for the next twelve months, the Company requires additional capital either in the form of equity or debt. Without additional capital, the Company's ability to continue to operate will be limited. If the Company is unable to obtain adequate capital, it could be forced to cease or reduce its operations. The Company is currently pursuing capital transactions in the form of debt and equity, however, the Company cannot provide any assurance that it will be successful in its plans. These consolidated financial statements do not include any adjustments to the recoverability and classification of recorded assets amounts and classification of liabilities that might be necessary should the Company not be able to continue as a going concern. In the opinion of management, these factors, among others, raise substantial doubt about the ability of the Company to continue as a going concern.

Riot Blockchain, Inc. and Subsidiaries
Notes to Condensed Interim Consolidated Financial Statements
Three Months Ended March 31, 2019
(Unaudited)

Beneficial Ownership

Pursuant to the rules of the SEC, the Company has consistently reported its beneficial ownership positions in its proxy and other filings where beneficial ownership disclosures are presented, for certain beneficial owners with respect to any person (including any “group” as that term is used in Section 13(d)(3) of the Securities and Exchange Act of 1934 (the “Exchange Act”) who is known to the Company to be the beneficial owner of more than 5% of the Company’s common stock. The Company has relied on each person who has reported to the SEC beneficial ownership of more than 5% of our common stock to provide complete and accurate information regarding their ownership, based on the reports filed by these persons.

On September 7, 2018, a complaint was filed by the SEC (Case 1:18-cv-08175) and amended as of March 8, 2019, (the “Complaint”) against, among others, a number of individuals and entities some of whom the Company has previously disclosed as its beneficial owners, as well as, Mr. John O’Rourke III, the Company’s former chairman of the board of directors and chief executive officer who resigned from the Company on September 8, 2018, as disclosed in the Current Periodic Report on Form 8-K filed September 10, 2018. Other persons named in the Complaint have previously reported that they were beneficial owners of the Company’s common stock, however, the Company has no basis to determine whether any such persons may have operated as a control group, collectively beneficially owning more than 5% of the Company’s common stock.

Note 13. Tess Related Party Transactions:

Tess related parties include: Powercases Inc., and 2227470 Ontario Inc., (companies that are wholly-owned by Jeffrey Mason, President and Chief Executive Officer of Tess), 1038088 Ontario Limited (a company that is wholly-owned by Fraser Mason, Chairman and Chief Financial Officer of Tess), and JLM Strategic Marketing (a proprietorship owned by Jennifer Mason, Manager Corporate Communications of Tess).

The following table provides the total amount of transactions that have been entered into with Tess related parties and outstanding balances with Tess related parties as of and for the periods identified:

<u>Services to Tess provided by:</u>	Three Months Ended	
	March 31, 2019	March 31, 2018
Powercases Inc.	\$ 160,826	\$ 163,582
JLM Strategic Marketing	\$ -	\$ 36,198
1038088 Ontario Limited	\$ 45,062	\$ 47,817

<u>Payable to:</u>	March 31, 2019	December 31, 2018
Powercases Inc.	\$ 145,047	\$ 37,250
JLM Strategic Marketing	\$ 101,405	\$ 9,483
1038088 Ontario Limited	\$ 9,292	\$ 52,053

During the three-month periods ended March 31, 2019 and 2018, included in Tess's recorded services from related parties was approximately \$150,000 and \$213,400, respectively for Tess's key management personnel salaries.

Note 14. Subsequent Events:

Sale of Digital Currencies

Subsequent to March 31, 2019, the Company sold 250 bitcoin and 498 bitcoin cash generating total cash proceeds of approximately \$1,372,000.

1172767 B.C. Ltd. Investment (formerly Tess Inc.)

On or about April 10, 2019, Tess closed on a funding agreement under which approximately 23.8 million shares of Tess were issued for CAD \$1.2 million. As a result of this funding, the Company’s ownership in Tess was reduced to approximately 9%, such that Tess will thereafter no longer be consolidated within the Company’s financial statements.

Issuance of Restricted Shares

Effective as of May 1, 2019, 12,500 restricted shares under the Company's 2017 Equity Incentive Plan were awarded, vesting equally over a period of twelve months in connection with the renewal of a consulting agreement.

Convertible Note Conversions

Subsequent to March 31, 2019, holders of the Senior Secured Convertible Promissory Notes issued on January 28, 2019, as first reported by the Company in its current report on Form 8-K filed on February 1, 2019, converted \$2,363,500, of such notes into 1,181,750 shares of the Company's common stock.

Exhibit 22

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2019

OR

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-33675

Riot Blockchain, Inc.

(Exact name of registrant as specified in its charter)

Nevada

84-1553387

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

202 6th Street, Suite 401 Castle Rock, CO 80104

(Address of principal executive offices) (Zip Code)

(303) 794-2000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input type="checkbox"/>	Accelerated Filer	<input checked="" type="checkbox"/>
Non-accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares of no par value common stock outstanding as of August 8, 2019 was 23,555,930.

Title of each class:	Trading Symbol	Name of each exchange on which registered:
Common Stock, no par value	RIOT	Nasdaq Capital Market

Riot Blockchain, Inc. and Subsidiaries
Notes to Condensed Interim Consolidated Financial Statements
Six Months Ended June 30, 2019
(Unaudited)

Note 1. Organization:

Nature of operations:

Riot Blockchain, Inc. (“we,” “us,” “our,” the “Company,” “Riot” or “Riot Blockchain”) was originally organized on July 24, 2000, as a Colorado corporation. Effective October 19, 2017, the Company’s name was changed to Riot Blockchain, Inc., from Bioptix, Inc., and changed its state of incorporation to Nevada from Colorado.

The Company operates a digital currency mining operation, which utilizes specialized computers (also known as “miners”) that generate digital currency (primarily bitcoin) from the blockchain. The Company acquired approximately 8,000 miners through its acquisition of Kairos Global Technology, Inc. (“Kairos”) in November 2017, and from Prive Technologies, Inc. (“Prive”), and separately from Blockchain Mining Supply & Services Ltd. (“BMSS”) in February 2018.

Note 2. Liquidity and Financial Condition:

The Company has experienced recurring losses and negative cash flows from operations. At June 30, 2019, the Company had approximate balances of cash and cash equivalents of \$16.1 million, digital currencies of \$1.9 million, working capital of \$14.6 million, total stockholders’ equity of \$26.1 million and an accumulated deficit of \$212.0 million. To date, the Company has, in large part, relied on equity and debt financing to fund its operations.

The Company expects to continue to incur losses from operations for the near-term and these losses could be significant as the Company incurs costs and expenses associated with recent and potential future acquisitions, and development of the RiotX exchange platform, as well as public company, legal and administrative related expenses being incurred. As disclosed in Note 8, during the six months ended June 30, 2019, the Company issued a series of Senior Secured Convertible Promissory Notes (the “Notes”), to investors for an aggregate principal amount of \$3,358,333 and an equal value of warrants for the purchase of shares of the Company’s common stock (the “Warrants”) in exchange for a total investment of \$3,000,000. During the three months ended June 30, 2019, all of the Notes were converted into common stock and have been satisfied in full. The Company is closely monitoring its cash balances, cash needs and expense levels.

As disclosed in Note 9, during the six months ended June 30, 2019, the Company entered into a Sales Agreement with H.C. Wainwright & Co., LLC (“H.C. Wainwright”) dated May 24, 2019 (the “Sales Agreement”), pursuant to which the Company may, from time to time, sell up to \$100.0 million in shares of the Company’s common stock through H.C. Wainwright, acting as the Company’s sales agent and/or principal, in an at-the-market offering (“ATM Offering”). All sales of the shares in connection with the ATM Offering have been made pursuant to an effective shelf registration statement on Form S-3 filed with the U.S. Securities and Exchange Commission (“SEC”). The Company pays H.C. Wainwright a commission of approximately 3.0% of the aggregate gross proceeds the Company received from all sales of the Company’s common stock under the Sales Agreement. The Company received net proceeds on sales under the Sales Agreement of approximately \$18.9 million at a weighted average price of \$3.26 (net of commissions) during the six months ended June 30, 2019.

Note 3. Basis of presentation, summary of significant accounting policies and recent accounting pronouncements:

Basis of presentation and principles of consolidation

The accompanying unaudited condensed interim consolidated financial statements have been prepared in accordance with the accounting principles generally accepted in the United States of America (“U.S. GAAP”) for interim financial information and pursuant to the instructions to Form 10-Q and Article 8 of Regulation S-X of the SEC. In the opinion of management, the accompanying unaudited condensed interim consolidated financial statements reflect all adjustments, consisting of normal recurring adjustments, considered necessary for a fair presentation of such interim results.

The results for the unaudited condensed interim consolidated statement of operations are not necessarily indicative of results to be expected for the year ending December 31, 2019 or for any future interim period. The unaudited condensed interim consolidated financial statements do not include all of the information and notes required by U.S. GAAP for complete financial statements. The accompanying unaudited condensed interim consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended December 31, 2018 and notes thereto included in the Company’s Annual Report on Form 10-K filed with the SEC on April 2, 2019.

Riot Blockchain, Inc. and Subsidiaries
Notes to Condensed Interim Consolidated Financial Statements
Six Months Ended June 30, 2019
(Unaudited)

As of June 30, 2019, the Company evaluated its remaining interest in Tess under the guidance of ASU 2016-01, Recognition and Measurement of Financial Assets and Financial Liabilities, and determined it should remeasure its retained interest at fair value upon deconsolidation to establish a new cost basis. As of April 10, 2019, the fair value of the Tess shares owned by the Company is approximately \$0.1 million, calculated based upon the April 10, 2019 funding price as follows:

	April 10, 2019
Tess shares held by Riot Blockchain, Inc.	2,708,333
Per share fair value	\$ 0.03
Fair value of Tess shares held by Riot Blockchain, Inc.	\$ 90,174

The Company accounts for deconsolidation of subsidiaries in which it loses controlling interest in the financial interest of the subsidiary in accordance with Accounting Standards Codification (“ASC”) 810-10-40 – “Consolidation”.

The deconsolidation of Tess resulted in a gain of approximately \$1.1 million calculated as follows:

Current assets	\$ 130,432
<u>Less:</u>	
Accounts payable	761,875
Accrued expenses	273,935
Convertible notes	1,696,083
Net liabilities	(2,601,461)
Non-controlling interest share	1,552,848
Sub-total	(1,048,613)
Less: fair value of shares owned by Riot Blockchain	90,174
Gain on deconsolidation of Tess	\$ (1,138,787)

Note 8. Notes and Other Obligations:

Senior Secured Convertible Promissory Notes and Warrants

On January 28, 2019, in connection with a private financing (the “Private Financing”), the Company issued the Notes, to investors (collectively, the “Investors” and each an “Investor”) for an aggregate principal amount of \$3,358,333, along with Warrants for the purchase of and equal value of shares of the Company’s common stock in exchange for \$3,000,000 of private financing. The Notes were convertible into shares of the Company’s common stock at any time after the issuance date, provided that at no time would the Company be required to issue shares in excess of the aggregate number of shares of its common stock outstanding. The Notes were set to mature twelve months from date of issuance and accrue interest at a rate of 8% per annum, with twelve months of interest guaranteed. The Notes were subject to prepayment penalties, default conditions and other terms and conditions, as further defined in the Financing Agreements (the “Financing Agreements”) as disclosed in the Company’s current report on Form 8-K filed with the SEC on February 1, 2019. As additional consideration for the investment, the Company issued a total of 150,000 restricted common shares to the Investors.

The Notes were convertible into shares of the common stock of the Company at a price equal to the lower of \$2.00 or 80% of the lowest volume-weighted adjusted price of shares of the Company’s common stock in the twenty trading days prior to the conversion date, subject to adjustments in certain cases as defined in the Financing Agreements. Provided, however, that according to the Notes, the cumulative shares of the Company’s common stock issuable upon conversion of the Notes cannot exceed 19.99% of the total number of the Company’s outstanding common stock as of January 28, 2019. Pursuant to the Financing Agreements between the Company and the Investors, the Company granted the Investors a security interest in its assets to secure repayment of the Notes. Further to the Financing Agreements, the Company also reserved a number of shares of its common stock equal to 300% of the total number of shares issuable upon full conversion of the Notes.

Due to the complexity and number of embedded features within the Notes and as permitted under applicable accounting guidance, the Company elected to account for the Notes and all the embedded features under the fair value option, which records the Notes at fair value rather than at historical cost, with changes in fair value recorded in the condensed interim consolidated statements of operations. Direct costs and fees incurred to issue the Notes were recognized in earnings as incurred and were not deferred. On the initial measurement date of January 28, 2019, the fair value of the Notes was estimated at \$6,330,726. Upfront costs and fees related to items for which the fair value option was elected were approximately \$358,333 and were recorded as a component of other expenses for the six months ended June 30, 2019.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis should be read in conjunction with our consolidated financial statements and related notes in "Item 1. Condensed Interim Consolidated Financial Statements." The following discussion includes forward-looking statements about our business, financial condition and results of operations, including discussions about management's expectations for our business. These statements represent projections, beliefs and expectations based on current circumstances and conditions and in light of recent events and trends, and should not be construed either as assurances of performance or as promises of a given course of action. Instead, various known and unknown factors are likely to cause our actual performance and management's actions to vary, and the results of these variances may be both material and adverse. See "Cautionary Note Regarding Forward-Looking Statements" and "Item 1A. Risk Factors."

Management's plans and basis of presentation:

The Company has experienced recurring losses and negative cash flows from operations. At June 30, 2019, the Company had approximate balances of cash and cash equivalents of \$16.1 million, working capital of \$14.6 million, total stockholders' equity of \$26.1 million and an accumulated deficit of \$212.0 million. To date, the Company has in large part relied on debt and equity financing to fund its operations.

During the six months ended June 30, 2019, the Company entered into a Sales Agreement with H.C. Wainwright & Co., LLC ("H.C. Wainwright") dated May 24, 2019, pursuant to which the Company may, from time to time, sell up to \$100.0 million in shares of the Company's common stock through H. C. Wainwright, acting as the Company's sales agent and/or principal, in an at-the-market offering ("ATM Offering"). All sales of the shares have been made pursuant to an effective shelf registration statement on Form S-3 filed with the SEC (File No. 333-226111). The Company pays H.C. Wainwright a commission of approximately 3.0% of the aggregate gross proceeds the Company received from all sales of the Company's common stock under the Sales Agreement. The Company received net proceeds on sales under the Sales Agreement of approximately \$18.9 million at a weighted average price of \$3.26 (before offering expenses) during the six months ended June 30, 2019. Subsequent to June 30, 2019, additional gross proceeds of \$2.6 million was generated from the ATM Offering.

The Company expects to continue to incur losses from operations for the near-term and these losses could be significant as the Company incurs costs and expenses associated with recent and potential future acquisitions and development of the RiotX exchange platform, as well as public company, legal and administrative related expenses being incurred. The Company is closely monitoring its cash balances, cash needs and expense levels.

Management's strategic plans include the following:

- continuing expansion of digital currency mining operations relative to the price of digital currencies;
- continuing to evaluate opportunities for acquisitions in the blockchain and digital currency sector;
- establishing a digital currency exchange;
- exploring other possible strategic options and financing opportunities available to the Company;
- evaluating options to monetize, partner or license the Company's assets; and
- continuing to implement cost control initiatives to conserve cash.

Results of Operations**Comparative Results for the Three Months Ended June 30, 2019 and 2018**

Revenue for the three months ended June 30, 2019 and 2018 consisted of cryptocurrency mining revenue of \$2,443,000, and \$2,769,000, respectively, and other revenue consisting of license payments of \$24,000 in each period. Mining production for the three months ended June 30, 2019, was 316.19 bitcoin, 143.81 bitcoin cash and 870.01 litecoin, as compared to 311.12 bitcoin, 272.81 bitcoin cash and 314.04 litecoin, mined during the three months ended June 30, 2018.

Exhibit 23

RIOT BLOCKCHAIN, INC.

FORM 8-K (Current report filing)

Filed 11/16/17 for the Period Ending 11/16/17

Address	202 6TH STREET, SUITE 401 CASTLE ROCK, CO, 80104
Telephone	303-794-2000
CIK	0001167419
Symbol	RIOT
SIC Code	2835 - In Vitro and In Vivo Diagnostic Substances
Industry	Financial & Commodity Market Operators
Sector	Financials
Fiscal Year	12/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 16, 2017

Riot Blockchain, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of Incorporation)

001-33675

(Commission File Number)

84-1553387

(I.R.S. Employer Identification Number)

202 6th Street, Suite 401

Castle Rock, CO 80104

(Address of principal executive offices) (zip code)

(303) 794-2000

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Copies to:

Harvey Kesner, Esq.

Sichenzia Ross Ference Kesner LLP

1185 Avenue of the Americas, 37th Floor

New York, New York 10036

Phone: (212) 930-9700

Fax: (212) 930-9725

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b2 of the Securities Exchange Act of 1934 (§240.12b2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

On November 16, 2017, Riot Blockchain, Inc. issued a press release. A copy of the press release is attached hereto as Exhibit 99.1, to this report and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The exhibits listed in the following Exhibit Index are filed as part of this Current Report on Form 8-K.

Exhibit No.	Description
<u>99.1</u>	<u>Press Release dated November 16, 2017</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RIOT BLOCKCHAIN, INC.

Dated: November 16, 2017

By: /s/ Jeffrey G. McGonegal

Name: Jeffrey G. McGonegal

Title: Chief Financial Officer

Riot Blockchain Announces Strategic Investment in Verady, a Blockchain Technology Company

CASTLE ROCK, Colo., Nov. 16, 2017 – Riot Blockchain, Inc., (Nasdaq: RIOT) (the “Company”) today announced it has made a strategic investment in Verady, LLC (“Verady”). Verady combines blockchain technology and industry thought leadership to bring accounting standards and audit services to the cryptocurrency market. Verady provides accounting, audit, and verification for blockchain based assets such as cryptocurrencies. The Company's investment in Verady will be used to further advance its technology and increase the size of its team.

Founded in 2016, Verady recently launched VeraNet, a decentralized network of financial reporting and accounting tools targeted to the needs of the cryptocurrency community. Verady follows recent investments the Company has made into Coinsquare, Tess, and its Bitcoin mining operation.

“This investment continues our commitment to building blockchain technologies,” said John O’Rourke, Chairman and Chief Executive Officer of Riot Blockchain. “With recent highs in Bitcoin and other cryptocurrency valuations, there is significant market potential for blockchain and digital asset technologies. We will continue to increase our involvement and support of the blockchain ecosystem, as we ramp up our Bitcoin mining operations.”

“As early movers in the crypto audit and accounting ecosystem, the investment from Riot Blockchain will enable us to enhance our services which are crucial to the adoption and growth of blockchain assets.” said Kell Canty, Co-founder and CEO of Verady.

The blockchain is a decentralized and encrypted ledger that offers a secure, efficient, verifiable and permanent way of storing records and other information without the need for intermediaries. These protocols are the backbone of numerous digital cryptocurrencies, including Bitcoin, Ethereum and Litecoin. Blockchain protocols have a wide range of use, including processing transactions, managing medical records, verification and proof of ownership across a far-reaching spectrum of applications.

About Verady

Verady provides cryptocurrency accounting and audit technology services through VeraNet, where financial institutions, corporations, and individuals can audit, account, and report on blockchain assets. Verady believes traditional accounting systems, firms, and standards are currently lacking functionality around cryptocurrencies. VeraNet will be the bridge between cryptocurrencies and traditional financial accounting which is needed to further their acceptance and growth. For more information about Verady please visit Verady.com or follow [@veradyinfo](https://twitter.com/veradyinfo) on Twitter.

About Riot Blockchain

Riot Blockchain, Inc., (formerly Biopix, Inc.) leverages its expertise and network to build and support blockchain technologies. It is establishing an Advisory Board with technical experience intending to become a leading authority and supporter of blockchain, while providing investment exposure to the rapidly growing Bitcoin and blockchain ecosystems. For more information, visit <http://www.RiotBlockchain.com/>.

The company continues to maintain its existing Biopix business segment, including its royalty license stemming from an Exclusive License Agreement with Ceva Santé Animale S.A., providing an exclusive worldwide royalty-bearing license, until December 31, 2028, to develop, seek regulatory approval for and offer to sell, market, distribute, import and export luteinizing hormone and/or follicle-stimulating hormone products for cattle, equine and swine for the assistance and facilitation of reproduction.

Safe Harbor

The information provided in this press release may include forward-looking statements relating to future events or the future financial performance of the Company. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as “anticipates,” “plans,” “expects,” “intends,” “will,” “potential,” “hope” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon current expectations of the Company and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release relating to the Company may be found in the Company's periodic filings with the Securities and Exchange Commission, including the factors described in the sections entitled “Risk Factors”, copies of which may be obtained from the SEC's website at www.sec.gov. The parties do not undertake any obligation to update forward-looking statements contained in this press release.

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Investor Contact

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Exhibit 24

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2017

or

☐ **TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 001-33675

RIOT BLOCKCHAIN, INC.

(Exact name of registrant as specified in its
charter)

Nevada

(State or other jurisdiction of Incorporation or organization)

84-155336

(I.R.S. Employer Identification No.)

202 6th Street, Suite 401

Castle Rock, CO

(Address of principal executive offices)

80104

(Zip Code)

Registrant's telephone number, including area code **(303) 794-2000**

Securities registered under Section 12(b) of the Exchange Act:

Common Stock no par value per share

(Title of class)

The NASDAQ Stock Market LLC

(Name of each exchange on which registered)

Securities registered pursuant to Section 12(g) of the Exchange Act: None.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☒

Note - Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Exchange Act from their obligations under those Sections.

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendments to this Form 10-K. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company=. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting company ☒

(Do not check if a smaller reporting company)

Emerging growth company ☐

LIQUIDITY AND CAPITAL RESOURCES

At December 31, 2017, we had working capital of \$41,350,000, which included cash and cash equivalents of \$41,652,000. We reported a net loss of \$19,971,000, consisting of a net loss from continuing operations of \$16,428,000 and a net loss from discontinued operations of \$3,543,000, during the year ended December 31, 2017. The net loss from continuing operations included \$13,099,000 in non-cash items consisting of an impairment charge of \$5,218,000, amortization of debt discount and warrant values to interest of \$4,750,000, stock-based compensation totaling \$2,590,000, common stock issued for services totaling \$1,178,000 and depreciation and amortization totaling \$891,000, net of \$1,609,000 of deferred income tax benefit and other noncash items totaling \$81,000.

In March 2017 and December 2017, the Company completed two private placements, under the Company received total net proceeds after offering expenses of \$38,451,000 from the sale of 2,546,113 shares of common stock, including the issuance of 2,546,113 warrants.

In March 2017, the Company also closed on a convertible note financing with certain accredited investors with gross proceeds totaling \$4,750,000. The convertible note financing proceeds were held in escrow until their release in August 2017, upon waiver of release conditions by the lead investor.

During the year ended December 31, 2017, the Company negotiated and executed agreements with holders of stock rights (stock options and restricted shares) to have such holders waive their rights to the stock rights in exchange for a one-time cash payment. Under the agreements, a total of 553,911 rights were forfeited for total consideration of \$399,513. Of the total paid, \$392,007 was charged to stockholders' equity and \$7,506 was charged to compensation expense.

In September 2017, the Company acquired a minority interest for \$3,000,000 USD in cash, in Coinsquare, which operates a digital cryptocurrency exchange platform operating in Canada.

In October 2017, the Company acquired approximately 52% of Tess, which is developing blockchain solutions for telecommunications companies. Under the terms of the purchase agreement the Company invested cash of \$320,000 and issued 75,000 shares of restricted common stock in exchange for 2,708,333 shares of common stock of Tess. Accordingly, Tess became a majority-owned subsidiary of the Company. Tess is developing TessPay and other blockchain on-line solutions for telecommunications companies. TessPay is a payments ecosystem for component and sub-component supply chain settlements (payments). The preliminary allocation of purchase consideration includes \$720,000 as in-process research and development (IPR&D) related to the TessPay project. The valuation considered assumptions consistent with similar projects, including expectation of cash flows expected to commence in late 2018 and future probable cash flows from the Tesspay project, discounted at a present value factor of approximately 60%. As with any new technology, development challenges, technological changes, competitors, create risks that may render the IPR&D not feasible or it may not be financially viable as currently designed. Any of these risks could result in an impairment or a write-off of the capital costs associated with the acquisition of Tess.

On October 2, 2017, the Company's Board of Directors approved a special cash dividend of approximately \$1.00 per common share (including common share equivalents), which was paid on October 18, 2017, and totaled approximately \$9,562,000.

In October 2017, the holders of 620,000 warrants issued in the March 2017 private offerings (420,000 from the common stock offering and 200,000 from the convertible note offering), exercised their warrants and were issued 620,000 shares of common stock generating \$1,860,000 in cash proceeds.

In January 2018, through a sealed bid auction conducted by the U.S. Marshals Service, the Company acquired 500 bitcoins for approximately \$5,625,000.

In February 2018 we entered into separate agreements to acquire a total of 6,800 miners acquired from Prive and BMSS (See Note 14). for total cash consideration of \$19,500,000, of which \$18,000,000 was paid at closing and \$1,500,000 is payable on the earlier of (a) one hundred and eighty (180) days after the closing date or (b) such time when the acquired equipment becomes operational. In connection with the purchase we issued the sellers' 1,000,000 shares of the Company's common stock, of which 200,000 common shares are being held in escrow be released to the sellers upon the Company generating net cash flow (as defined in the purchase agreement) of at least Ten Million Dollars (\$10,000,000) from the acquired equipment.

In February 2018 the Company entered into a consulting agreement with Ingenium International LLC to provide consulting services related to the Company's business for a 12-month period from the effective date. Services under the agreement include completion of installation and deployment of 8,000 ASIC cryptocurrency miners; assist in managing and monitoring the operation of the 8,000 cryptocurrency miners on an ongoing basis; promptly respond and troubleshoot any issues as they arise in the management and monitoring of the operations; continue the buildout of up to 40 Megawatts of energy capacity; and make strategic introductions to other cryptocurrency business opportunities and contacts in the sector. In connection with the agreement the Company is obligated to pay the Consultant \$4,000,000 for the services.

In February Kairos entered into a lease agreement to lease an approximately 107,600 square foot warehouse located in Oklahoma City, Oklahoma, including improvements thereon. The initial term is for one year with four one-year renewal options, subject to increases in base rent as provided in the Lease. Initial base rent including power for the facility totals approximately \$330,000 per month. In March 26, 2018, Kairos entered into a first amendment to the lease the landlord agreed to increase the electrical power available for Kairos's use from 6MW to 12MW, and the base rent under the lease was increased to approximately \$650,000 per month, effective as of the date when such additional

During February 2018 certain class action suits have been filed against the Company and certain officers and directors. The costs to respond to and defend these actions could be significant and impact the Company's resources and management's time in 2018.

In March 2018, the Company acquired 92.5% of the stock of Logical Brokerage Corp. ("Logical Brokerage"), for a cash purchase price of \$600,000. Logical Brokerage, is a futures introducing broker headquartered in Miami, FL and is registered with the Commodity Futures Trading Commission, or CFTC, and a member of the National Futures Association, or NFA.

The Company periodically enters into generally short-term consulting agreements. Such commitments at any point in time may be significant, but the agreements typically contain cancellation provisions.

Riot Blockchain, Inc. and Subsidiaries
Consolidated Balance Sheets
December 31,

	<u>2017</u>	<u>2016</u>
ASSETS		
Current assets (Note 1):		
Cash and cash equivalents	\$ 41,651,965	\$ 5,529,848
Short-term investments	—	7,506,761
Prepaid expenses and other current assets	538,812	219,991
Digital currencies	200,164	—
Current assets of discontinued operations (Note 10)	44	486,890
	<u>42,390,985</u>	<u>13,743,490</u>
Property and equipment, net (Notes 3 and 13)	4,294,166	5,538
Intangible rights acquired (Note 2)	754,244	—
Long-term investments (Note 4)	3,000,000	—
Other long-term assets, net (Note 5):		
Patents	509,649	550,799
Goodwill	1,186,496	387,239
Convertible note	200,000	—
Noncurrent assets of discontinued operations (Note 10)	—	2,353,749
	<u>—</u>	<u>2,353,749</u>
Total assets	<u>\$ 52,335,540</u>	<u>\$ 17,040,815</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 410,029	\$ 253,817
Accrued expenses	216,883	306,195
Notes and other obligations, current (Note 6)	135,574	139,611
Deferred revenue, current portion (Note 9)	96,698	96,698
Current liabilities of discontinued operations (Note 10)	181,340	258,819
	<u>1,040,524</u>	<u>1,055,140</u>
Deferred revenue, less current portion (Note 9)	968,617	1,065,316
Deferred income tax liability (Note 11)	699,000	—
	<u>2,708,141</u>	<u>2,120,456</u>
Total liabilities	<u>2,708,141</u>	<u>2,120,456</u>
Commitments and contingencies (Notes 2 and 12)		
Stockholders' equity (Notes 7, 8 and 13):		
Preferred Stock, no par value, 15,000,000 (2017) and 0 (2016) shares authorized:		
2% Series A Convertible Stock shares authorized 2,000,000 (2017) and 0 (2016) shares issued and outstanding 0 (2017 and 2016)	—	—
0% Series B Convertible Stock shares authorized 1,750,001 (2017) and 0 (2016) shares issued and outstanding 1,458,001 (2017) and 0 (2016)	7,745,266	—
Common stock, no par value, 170,000,000 (2017) and 60,000,000 (2016) shares authorized; shares issued 11,622,112 (2017) and 4,503,971 (2016)	180,387,518	124,775,635
Accumulated deficit	(139,263,480)	(109,855,276)
Total Riot Blockchain stockholders' equity	48,869,304	14,920,359
Non-controlling interest (Note 2)	758,095	—
Total equity	<u>49,627,399</u>	<u>14,920,359</u>
Total liabilities and stockholders' equity	<u>\$ 52,335,540</u>	<u>\$ 17,040,815</u>

See Accompanying Notes to Consolidated Financial Statements.

Riot Blockchain, Inc. and Subsidiaries
Consolidated Statements of Operations
Years Ended December 31,

	<u>2017</u>	<u>2016</u>
Revenues - Crypto-currency mining	\$ 172,959	\$ —
Other revenue – fee (Note 9)	<u>96,698</u>	<u>96,699</u>
Costs and expenses:		
Cost of revenues (exclusive of depreciation and amortization shown below)	25,186	—
Selling, general and administrative (Note 8)	7,293,593	4,411,327
Research and development	20,033	249,164
Depreciation and amortization (Notes 3 and 5)	890,889	628,572
Impairment expense (Note 2)	5,218,004	—
Change in fair value of digital currency (gain) (Note 1)	<u>(27,205)</u>	<u>—</u>
Total costs and expenses	13,420,500	5,289,063
Operating loss from continuing operations	<u>(13,150,843)</u>	<u>(5,192,364)</u>
Other (expense) income:		
Interest expense (Notes 6 and 7)	(4,806,637)	(30,161)
Gain (loss) on sale of property and equipment (Note 3)	(3,639)	1,942,980
Warrant inducement expense (Note 7)	(173,867)	—
Investment income (Note 1)	99,255	121,724
Other expenses	<u>(1,237)</u>	<u>—</u>
Total other income (expense)	<u>(4,886,125)</u>	<u>2,034,543</u>
Loss from continuing operations before income tax benefit	(18,036,968)	(3,157,821)
Deferred income tax benefit (Note 11)	<u>1,609,000</u>	<u>—</u>
Loss from continuing operations	<u>(16,427,968)</u>	<u>(3,157,821)</u>
Discontinued operations (Note 10):		
(Loss) from operations	(923,645)	(1,115,016)
Escrow Forfeiture gain (Note 7)	134,812	—
Impairment (loss) (Note 10)	<u>(2,754,131)</u>	<u>—</u>
Loss from discontinued operations	<u>(3,542,964)</u>	<u>(1,115,016)</u>
Net loss	(19,970,932)	(4,272,837)
Net loss attributable to non-controlling interest (Note 2)	<u>125,059</u>	<u>—</u>
Net loss attributable to Riot Blockchain	<u>\$ (19,845,873)</u>	<u>\$ (4,272,837)</u>
Basic and diluted net (loss) per share (Note 1):		
Continuing operations attributable to Riot Blockchain	\$ (2.71)	\$ (0.78)
Discontinued operations attributable to Riot Blockchain	<u>(0.59)</u>	<u>(0.27)</u>
Net Loss	<u>\$ (3.30)</u>	<u>\$ (1.05)</u>
Basic and diluted weighted average number of shares outstanding (Note 1)	<u>6,019,817</u>	<u>4,065,406</u>
Amounts attributable to Riot Blockchain shareholders:		
Continuing operations	\$ (16,302,909)	\$ (3,157,821)
Discontinued operations	<u>(3,542,964)</u>	<u>(1,115,016)</u>
Net loss attributable to Riot Blockchain shareholders	<u>\$ (19,845,873)</u>	<u>\$ (4,272,837)</u>

Riot Blockchain, Inc. and Subsidiaries
Consolidated Statement of Stockholders' Equity
Years Ended December 31, 2017 and 2016

	Preferred Stock (Note 7)		Common Stock		Accumulated	
	Shares	Amount	Shares	Amount	Deficit	Total
Balance, January 1, 2016	—	\$ —	3,876,961	\$ 121,653,075	\$ (105,582,439)	\$ 16,070,636
Stock-based compensation issued for services (Note 8)	—	—	—	545,549	—	545,549
Common stock issued for acquisition (Note 7)	—	—	627,010	2,577,011	—	2,577,011
Net loss for the year	—	—	—	—	(4,272,837)	(4,272,837)
Balance, December 31, 2016	—	—	4,503,971	124,775,635	(109,855,276)	14,920,359
Private placement of Common Stock (Note 7)	—	—	900,000	1,913,509	—	1,913,509
Common Shares in escrow forfeited and retired (Note 7)	—	—	(32,801)	(134,812)	—	(134,812)
Equity rights redemptions (Note 7)	—	—	—	(392,007)	—	(392,007)
Discount on Convertible Debt arising from values of (Note 7):						
Warrants	—	—	—	2,325,151	—	2,325,151
Beneficial conversion feature	—	—	—	2,424,849	—	2,424,849
Preferred stock issued upon notes payable conversion (Note 7)	19,194.72	4,798,671	—	—	—	4,798,671
Common stock issued for acquisition (Notes 2 and 7)	—	—	75,000	636,750	—	636,750
Cash dividend paid (Note 7)	—	—	—	—	(9,562,331)	(9,562,331)
Preferred stock issued for acquisition (Notes 2 and 7)	1,750,001.00	9,296,443	—	—	—	8,296,443
Exercise of common stock purchase warrants (Note 7)	—	—	620,000	1,860,000	—	1,860,000
Value of inducement upon temporary price reduction of common stock purchase warrants (Note 7)	—	—	—	173,867	—	173,867
Cashless exercise of common stock purchase warrants (Note 7)	—	—	1,335,408	—	—	—
Preferred stock converted to Common stock (Note 7)	(311,194.72)	(6,349,848)	2,211,472	6,349,848	—	—
Exercise of stock options (Note 8)	—	—	50,800	149,136	—	149,136
Private placement of Common Stock (Note 7)	—	—	1,646,113	36,537,543	—	36,537,543
Common stock issued for services (Note 7)	—	—	138,067	1,178,237	—	1,178,237
Stock-based compensation issued for services (Note 8)	—	—	174,082	2,589,812	—	2,589,812
Net loss for the year	—	—	—	—	(19,845,873)	(19,845,873)
Balance, December 31, 2017	<u>1,458,001.00</u>	<u>\$ 7,745,266</u>	<u>11,622,112</u>	<u>\$ 180,387,518</u>	<u>\$ (139,263,480)</u>	<u>\$ 48,869,304</u>

See Accompanying Notes to Consolidated Financial Statements

Riot Blockchain, Inc. and Subsidiaries
Consolidated Statements of Cash Flows
Years Ended December 31,

	<u>2017</u>	<u>2016</u>
Cash flows from operating activities:		
Continuing operations:		
Net loss	\$ (19,970,932)	\$ (4,272,837)
(Loss) from discontinued operations	(3,542,964)	(1,115,016)
(Loss) income from continuing operations	(16,427,968)	(3,157,821)
Adjustments to reconcile net (loss) income from continuing operations to net cash used in operating activities of continuing operations:		
Stock-based compensation for services	2,589,812	545,549
Depreciation and amortization	890,889	93,315
Deferred income tax benefit	(1,609,000)	—
Amortization of license fees	(96,698)	(96,699)
Amortization of discount on debt	4,750,000	—
Common stock issued for services	1,178,237	—
Inducement expense on warrant exercises	173,867	—
Asset impairment charges	5,218,004	535,256
Loss (gain) on sale of property and equipment	3,639	(1,942,980)
Change in:		
Prepaid expenses and other current assets	(41,386)	309,928
Digital currencies	(200,164)	—
Accounts payable	90,022	(447,247)
Accrued compensation	86,264	(448,353)
Accrued expenses	(126,905)	161,604
Net cash (used in) operating activities of continuing operations	(3,521,387)	(4,447,448)
Net cash (used in) operating activities of discontinued operations	(918,663)	(1,072,296)
Net cash (used in) operating activities	(4,440,050)	(5,519,744)
Cash flows from investing activities:		
Continuing operations:		
Purchases of short-term investments	—	(16,875,550)
Proceeds from sales of short-term investments	7,506,761	24,488,780
Purchases of other investments	(3,200,000)	—
Proceeds from sale of property and equipment	—	1,808,787
Purchases of patent and trademark application costs	(61,094)	(26,067)
Cash acquired in purchase of subsidiaries	1,329,324	—
Acquisition of minority interest	—	(28,800)
Net cash provided by investing activities of continuing operations	5,574,991	9,367,150
Net cash (used in) investing activities of discontinued operations	4,004	(18,729)
Net cash provided by investing activities	5,578,995	9,348,421
Cash flows from financing activities – continuing operations:		
Net proceeds from issuance of convertible notes	4,750,000	—
Repayment of notes payable and other obligations	(272,678)	(311,112)
Net proceeds from issuance of common stock	38,451,052	—
Payment of special cash dividend	(9,562,331)	—
Proceeds from exercise of warrants	1,860,000	—
Proceeds from exercise of stock options	149,136	—
Payments for redemptions of equity rights	(392,007)	—
Net cash provided by (used in) financing activities of continuing operations	34,983,172	(311,112)
Net increase (decrease) in cash and cash equivalents	36,122,117	3,517,565
Cash and cash equivalents at beginning of year	5,529,848	2,012,283
Cash and cash equivalents at end of year	\$ 41,651,965	\$ 5,529,848
Supplemental disclosure of cash flow information:		
Cash paid during the year for interest	\$ 5,605	\$ 35,516

Supplemental disclosure of investing information:

Liability payoffs upon property sale	\$ —	\$ 2,064,758
Value of shares issued for acquisitions	\$ 9,933,193	\$ 2,577,011
Acquisitions of assets for installment obligations	\$ 268,640	\$ 276,640
Conversion of shares of Preferred Stock to Common Stock	\$ 6,349,848	\$ —

See Accompanying Notes to Consolidated Financial Statements

Note 5. Other long-term assets:

Other long-term assets consisted of the following as of December 31, 2017 and December 31, 2016:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Impairments</u>	<u>Ending Balance</u>
Year ended December 31, 2017:				
Cost:				
Patents	\$ 1,032,982	\$ 26,850	\$ —	\$ 1,059,832
Goodwill	447,951	799,257	—	1,247,208
Convertible Note Investment	—	200,000	—	200,000
Total	<u>1,480,933</u>	<u>1,026,107</u>	<u>—</u>	<u>2,507,040</u>
Accumulated Amortization:				
Patents	(482,183)	(68,000)	—	(550,183)
Goodwill	(60,712)	—	—	(60,712)
Total	<u>(542,895)</u>	<u>(68,000)</u>	<u>—</u>	<u>(610,895)</u>
Net Other Long-term Assets	<u>\$ 938,038</u>	<u>\$ 958,107</u>	<u>\$ —</u>	<u>\$ 1,896,145</u>
Year ended December 31, 2016:				
Cost:				
Patents	\$ 1,684,737	\$ 26,067	\$ (677,822)	\$ 1,032,982
Goodwill	447,951	—	—	447,951
Total	<u>2,132,688</u>	<u>26,067</u>	<u>(677,822)</u>	<u>1,480,933</u>
Accumulated Amortization:				
Patents	(548,327)	(76,422)	142,566	(482,183)
Goodwill	(60,712)	—	—	(60,712)
Total	<u>(609,039)</u>	<u>(76,422)</u>	<u>142,566</u>	<u>(542,895)</u>
Net Other Long-term Assets	<u>\$ 1,523,649</u>	<u>\$ (50,355)</u>	<u>\$ (535,256)</u>	<u>\$ 938,038</u>

The Company capitalizes legal costs and filing fees associated with obtaining patents on its new discoveries. Once the patents have been issued, the Company amortizes these costs over the shorter of the legal life of the patent or its estimated economic life using the straight-line method. Amortization expense totaled \$68,000 and \$76,000 for the years ended December 31, 2017 and 2016, respectively. Based upon the current status of the above intangible assets, the aggregate amortization expense is estimated to be approximately \$60,000 for each of the next five fiscal years. The Company tests intangible assets with finite lives upon significant changes in the Company's business environment. The testing resulted in approximately \$0 and \$535,000 of net patent impairment charges during the years ended December 31, 2017 and 2016, respectively. The impairment charges are related to the Company's ongoing analysis on which specific patents in specific countries the Company intends to continue to pursue.

During November 2017, the Company made a \$200,000 investment in a convertible note as part of a series of notes issued and being issued by Verady, LLC ("Verady"). The notes are unsecured, subordinated to other approved liabilities, mature December 31, 2022, bear interest at 6%, unless previously repaid or converted and contain other conditions and restrictions, all as defined under the subscription documents. The Verady convertible note is recorded at fair value using level 3 valuation criteria. As of December 31, 2017, the Company considers fair value to equal cost. The conversion rate of the convertible note is defined based upon the possible occurrence of certain defined events which may or may not occur. If such a defined event successfully occurs, the Company currently estimates that its convertible note would result in a maximum ownership interest of approximately 12%. The Company has no other relationship or rights associated with Verady. Founded in 2016, Verady is privately held and recently launched VeraNet, a decentralized network of financial reporting and accounting tools targeted to the needs of the cryptocurrency community.

The Company is currently not a party to any other legal proceedings, the adverse outcome of which would, in the Company's opinion, have a material adverse effect on our business, financial condition and results of operations.

On April 9, 2018, the Company received a subpoena requesting document from the U.S. Securities and Exchange Commission. We intend to fully cooperate with the SEC inquiry.

As part of its review of the Company's public filings, the Securities and Exchange Commission ("SEC") has inquired about certain of the Company's assets' classification as, and amount of, possible Investment Company assets. The Company is responding to the SEC's inquiries. Should an ultimate determination be made that the Company was or is an inadvertent Investment Company, it could have an impact on the Company's decision to hold certain assets and / or the Company's financial reporting. The Company's position is that it was or is not subject to the Investment Company regulations.

Note 13. Related Party Transactions :

Per Schedules 13D filed with the Securities and Exchange Commission, each of Barry Honig (together with other group members) and Catherine Johanna DeFrancesco beneficially owned greater than 10% of the dispositive and voting power of the Company's common stock. Mr. Honig reported beneficial ownership of approximately 11.2% of the Company's common stock as of January 5, 2017 and Ms. DeFrancesco reported beneficial ownership of approximately 11.45% of the Company's common stock as of January 10, 2017. Mr. Honig invested \$1,750,000 in the March 2017 Convertible Note Private Placement (see Note 7). GRQ Consultants, Inc., a related party of Mr. Honig, received a cash payment of \$50,000 for diligence services in connection with the Company's investment in Coinsquare (see Note 4). Each of Mr. Honig and Ms. DeFrancesco was a shareholder of Kairos at the time of its acquisition by the Company (see Note 2), with Mr. Honig having owned approximately 8.6% of Kairos and Ms. DeFrancesco having owned approximately 6.3% of Kairos. Each of Mr. Honig and Ms. DeFrancesco invested in the December 2017 Common Share Private Placement, with Mr. Honig investing \$500,000 and Ms. DeFrancesco investing \$360,000 (see Note 7).

Note 14. Subsequent Events :

Bitcoin Auction

In January 2018, through a sealed bid auction conducted by the U.S. Marshals Service, the Company acquired 500 bitcoins for approximately \$5,625,000.

Asset Purchase Agreement with Prive Technologies LLC

On February 21, 2018, the Company and Kairos Global Technology Inc., a wholly-owned subsidiary of the Company ("Kairos"), completed an asset purchase under an agreement (the "Prive Purchase Agreement") with Prive Technologies LLC ("Prive"), on behalf of certain persons and entities who owned certain bitcoin mining machines and related equipment (the "Prive Equipment"). Pursuant to the Purchase Agreement, the aggregate consideration for the Prive Equipment consisted of (i) Eleven Million Dollars (\$11,000,000) and (ii) One Million (1,000,000) shares of the Company's common stock, no par value per share (the "Prive Shares"). Upon closing of the transaction, and pursuant to the terms of the Purchase Agreement, Kairos became the owner of the Prive Equipment and other assets used for the mining of cryptocurrency, including, but not limited to, 3,800 Bitmain AntMiner S9s.

Mr. Michael Ho and Mr. Bryan Pascal were selling shareholders of Prive, with Mr. Ho owning approximately 24.8% of Prive and Mr. Pascal owning approximately 18.4% of Prive, at the time of its acquisition by the Company. In November 2017, at the time of the Kairos acquisition, (see Note 2), Mr. Ho and Mr. Pascal became Series B Preferred Shareholders of the Company having owned approximately 10.7% and 5.7%, respectively of Kairos at the time of its acquisition by the Company.

Prive Shares were deposited into an escrow account with an escrow agent to be held in escrow as provided in an escrow agreement. Under this escrow agreement, the escrowed Prive Shares will be released to the Sellers upon the later of August 21, 2018 and the date on which the Company and Kairos have generated Net Cash Flow (as defined in the Prive Purchase Agreement) of at least Ten Million Dollars (\$10,000,000) from the Prive Equipment. If the Escrow Shares have not been released to the Sellers on or before February 21, 2020, then these escrowed Prive Shares shall be returned to the Company for cancellation.

The Company has commenced an evaluation of the financial reporting for this transaction considering the provisions of FASB ASU 2017-01, Business Combinations (Topic 805). The assessment is preliminary and subject to additional evaluation, with the transaction expected to be accounted for as an acquisition of assets based on the estimated fair value as of the acquisition date.

Asset Purchase Agreement with Blockchain Mining Supply & Services Ltd.

On February 21, 2018, the Company completed an asset purchase under an agreement (the "BMSS Purchase Agreement") with Blockchain Mining Supply & Services Ltd. ("BMSS"), which owned 3,000 AntMiner S9 bitcoin mining machines (the "BMSS Equipment"). Pursuant to the BMSS Purchase Agreement, the Company purchased the BMSS Equipment for aggregate consideration of Eight Million Five Hundred Thousand Dollars (\$8,500,000).

Seven Million Dollars (\$7,000,000) of the purchase price was paid at closing. The remaining One Million Five Hundred Thousand Dollars

Ingenium International LLC Consulting Agreement.

On February 21, 2018, the Company entered into a Consulting Agreement with Ingenium International LLC (the "Consultant") to provide consulting services related to the Company's business for a 12-month period. Certain members of the Consultant were also affiliated with Prive. Pursuant to the Consulting Agreement Consultant's services are defined as follows: complete the installation and deployment of 8,000+ ASIC cryptocurrency miners, which included the Prive Equipment and the BMSS Equipment; assist in managing and monitoring the operation of the 8,000+ cryptocurrency miners on an ongoing basis; promptly responding to and troubleshooting any issues as they arise in the management and monitoring of the operations; continuing the buildout of up to 40 Megawatts of energy capacity, with the ultimate goal to secure the power and build the location for up to 80 Megawatts of energy capacity; and to make strategic introductions to other cryptocurrency business opportunities and contacts in the sector. In connection with the Consulting Agreement the Company made a lump sum payment of \$4,000,000 to the Consultant.

Mr. Michael Ho and Mr. Bryan Pascal are controlling principals of Ingenium International LLC. As disclosed in this Note 14 above and Note 2, Mr. Ho and Mr. Pascal are shareholders in the Company by virtue of the previous Kairos and Prive transactions.

Oklahoma Lease Agreement.

On February 27, 2018, Kairos ("Tenant") entered into a lease agreement (the "Lease") with 7725 Reno #1, LLC (the "Landlord"), pursuant to which the Tenant leases an approximately 107,600 square foot warehouse located in Oklahoma City, Oklahoma, including improvements thereon. Pursuant to the terms of the Lease, the initial term of one year terminates on February 15, 2019, unless terminated earlier pursuant to the terms of the Lease, subject to the Tenant's options to renew the Lease. Tenant has four one-year renewal options that may be exercised so long as Tenant is not in default, subject to increases in base rent. Tenant has the right to operate from the premises on a 24 hour/seven day a week basis. At least three months, but no more than six months, prior to the expiration of the initial Lease term or renewal term, as applicable, Tenant shall give Landlord written notice of its intent to exercise the applicable renewal option, which also includes incremental payment for additional electric capacity delivery. If Tenant does not elect to exercise a renewal option, all remaining renewal options, if any, shall terminate.

Base rent for the premises during the first 12 months is equal to \$55.95/kW per month for a total of 4 Megawatts (MW) of available electrical power, or \$223,800 per month. Base rent is calculated based upon the monthly electrical power made available to Tenant within the premises, and not based on Tenant's actual usage. In connection with the Lease, Parent has provided a limited guarantee of Tenant's failure to make payment of base rent or additional rent pursuant to the Lease. As soon as practicable after the effective date of the Lease, Landlord, at Landlord's expense, agreed to provide additional 12.5 kV transformer equipment to increase the electrical power available for Tenant's use by an additional 2MW, which will result in additional rent of \$55.12/kW for the additional 2MW of power when it is made available. Provided that Tenant is not in default under the Lease beyond any applicable notice and cure periods, Tenant may request Landlord to further increase the electrical power available, in increments from 6.01 MW up to 12.0 MW, by giving written notice to Landlord of the requested increase. Landlord, at Landlord's expense, would then provide an additional 12.5kV of electrical transforming equipment to increase the electrical power available for Tenant's use by the additional MW requested by Tenant. Effective as of the date the additional power is made available to Tenant, base rent will increase by an amount equivalent to the additional MW requested by Tenant multiplied by \$55.12 per kW. If Tenant exercises all of its renewal options, then the base rent for the first 4MW of available power would increase to \$57.63 per kW in year two, \$59.36 per kW in year three, \$61.14 per kW in year four and \$62.97 per kW in year five. In each case, available power of greater than 4MW and up to 12MW would result in base rent of \$55.12 per kW.

On March 26, 2018, Kairos entered into a first amendment to the above lease (the "Lease Amendment"), whereby 7725 Reno agreed to increase the electrical power available for Kairos's use from 6MW to 12MW, and the base rent under the lease was increased to approximately \$665,760 per month, effective as of the date when such additional power is available.

Kairos Operations and Equipment Status.

During January 2018 certain infrastructure deficiencies in the Kairos short-term rented facility in Quebec, Canada became more problematic. Kairos noted that due to storm water leakage into the facility, servers consisting of 90 AntMiner S9s and 29 AntMiner L3s had visible evidence of exposure to water. These servers were taken off line and Kairos is currently investigating the extent of possible damage and functionality of the 119 servers. Kairos has notified the landlord regarding a possible claim for damage and loss. While the extent of the damage, if in fact the units are damaged, has not been determined or quantified, the total fair value cost of the servers was approximately \$426,000. Kairos' ability to recover all or any portion of the damage and loss, should the servers in fact be damaged or unusable, has not been determined.

As a result of the issues with the Kairos original rented facility and the subsequent execution of the lease of the approximate 107,600 square foot warehouse located in Oklahoma City, Oklahoma Lease with 7725 Reno #1, LLC, as discussed above, Kairos determined to take all 1,200 of the servers acquired in the Kairos November 3, 2017, acquisition off-line in Canada and relocate them to the new facility. This was completed in March 2018 for all of the servers except the 119 servers that showed visible signs of damage, which are still being evaluated at the facility in Quebec, Canada.

Acquisition of Logical Brokerage Corp.

On March 26, 2018, the Company entered into and closed a stock purchase agreement (the "Logical Brokerage Purchase Agreement") between the Company and Mark Bradley Fisher (the "Logical Brokerage Seller"). Pursuant to the Logical Brokerage Purchase Agreement, the Company purchased from the Logical Brokerage Seller 9.25 shares of Logical Brokerage Corp. ("Logical Brokerage"), representing 92.5% of the outstanding capital stock of Logical Brokerage, for a cash purchase price of \$600,000. Logical Brokerage, a futures introducing broker headquartered in Miami, FL is registered with the Commodity Futures Trading Commission, or CFTC, and a member of the National Futures Association, or NFA. As of the date of these financial statements the initial accounting for the business combination with Logical Brokerage is incomplete and the Company is currently not able to provide additional financial disclosures, including pro forma information, that might be required.

In connection with the closing of the Logical Brokerage Purchase Agreement, on March 26, 2018, the Company entered into a stockholders' agreement (the "Stockholders Agreement") with Logical Brokerage and Mark Bradley Fisher. The Stockholders Agreement provides, among other things, that, subject to certain exceptions, the Logical Brokerage Seller may not transfer any of his remaining shares of Logical Brokerage without the written consent of the Company. The Stockholders Agreement also provides that, subject to certain exceptions, in the event the Company proposes to transfer 35% or more of Logical Brokerage's total issued and outstanding capital stock, the Logical Brokerage Seller will be entitled to certain "tag-along" rights.

Corporate Lease Agreement.

On April 9, 2018 the Company entered into a commercial lease covering 1,694 rentable square feet of office space in Fort Lauderdale, FL, with a third-party. The lease is for an initial term of thirty-nine months, with one five-year option to renew. The lease requires initial monthly rent of approximately \$7,000, including base rent and associated operating expenses.

Exhibit 25

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934****For the quarterly period ended September 30, 2018**

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934****For the transition period from _____ to _____**Commission file number: 001-33675**Riot Blockchain, Inc.**

(Exact name of registrant as specified in its charter)

Nevada**84-1553387**(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification No.)

202 6th Street, Suite 401 Castle Rock, CO 80104

(Address of principal executive offices) (Zip Code)

(303) 794-2000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES ☒ NO ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer ☐Accelerated Filer ☐Non-accelerated Filer ☐ (Do not check if smaller reporting company)Smaller Reporting Company ☒Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Indicate by check mark whether registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES ☐ NO ☒

The number of shares of no par value common stock outstanding as of November 16, 2018 was 14,496,535.

The Company believes that it is not an investment company as defined under the ICA given the Company's primary focus on bitcoin and general Blockchain technology and not on investing, reinvesting, holding or trading securities, or otherwise holding itself out as doing such activities. The Company believes this is demonstrated by, among other things, (i) the Company's continuous and ongoing business operations in bitcoin mining, and (ii) the Company's active pursuit of new opportunities in the Blockchain ecosystem, mainly developing a digital currency exchange in the United States.

The Company's majority-owned subsidiaries includes (i) 52% of the voting shares in 1172767 B.C. Ltd (formally known as Tess Inc.) which is developing Tesspay and other Blockchain solutions for telecommunications companies, and (ii) 100% of the voting shares of Kairos which owned computer equipment and other assets used for the mining of digital currencies, each of which the Company views as being a majority-owned subsidiary of the Company. The Company believes that 1172767 and Kairos as majority-owned subsidiaries of the Company are excluded from the 40% limit under the ICA and demonstrates the Company's present intention to continue being an active participant in the Blockchain ecosystem.

The Company's minority-owned investments includes (i) acquiring approximately 12.97% of goNumerical Ltd., (d/b/a "Coinsquare"), which operates a leading Canadian exchange for purchasing and selling digital currencies, and (ii) investing \$200,000 in a convertible note of Verady, LLC ("Verady"), which seeks to provide accounting, audit and verification services for Blockchain based assets such as digital currencies. The Company values its Coinsquare investment based on its acquisition cost and since Coinsquare is a privately held company, the actual market value upon a sale of some (or all) of such minority-owned investment, if any, may differ significantly. The investment in Verady is considered a *de minimis* investment.

The Company intends to closely monitor its activities, including its ratio of total assets to investment securities, if any, to avoid being considered an investment company under the ICA. If the Company determines that such 40% limit is being approached or maybe triggered under the ICA, the Company may decide to sell some (or all) of its minority-owned investments to avoid being considered an investment company under the ICA or increase the Company's ratios by selling bitcoin or other assets. Although the Company believes it is not an investment company under the ICA, being considered an investment company would have a substantial impact on the Company's financial and business operations. Further discussion involving the ICA's impact on the Company's financial and operations is disclosed in the Company's most recent 2017 Form 10-K/A filed on June 29, 2018 under Item 1.A – "Risk Factors." The Company intends to comply with the ICA in all respects.

Our Relationships with Third Party Vendors in the Development of Our Planned U.S.-Based Digital Currencies Exchange may Expose us to Additional Regulatory Risks and Counterparty Risk.

The Company is reviewing third party vendors to develop the anticipated services offered by its RiotX platform. The Company views RiotX as being comprised of three core services: (i) Banking Services; (ii) a Trading Engine; and (iii) Digital Wallet Services. The Company intends to provide each of these services by engaging experienced third-party vendors in the industry, which will be reviewed on a case-by-case basis by the Company's management, along with external advisors and legal counsel, subject to review by the Company's Board of Directors. The Company plans to only contract with companies that have established track records as industry leaders, which comply with federal, state and local laws, and, if required are in compliance with U.S. securities law to provide such services. The Company assesses each vendor using a risk management process that evaluates key risk factors related to their performance and their potential impact on the Company, including, without limitation, its capital structure, financial condition, and liquidity. The Company has engaged external advisors and legal counsel to review all contracts and conduct due diligence related to financial stability and performance, and cybersecurity procedures. Additionally, the Company assesses each vendor as they relate to our regulatory compliance framework needs such as reporting, fraud monitoring, "know your customer," anti-money laundering, and data privacy standards.

Presently, the Company has entered the Synapse Agreement to provide banking services to the RiotX exchange. The Company conducted extensive internal and external vetting of SynapseFi, prior to entering into the agreement as reported in its Current Report on Form 8-K filed on October 29, 2018. The Company is presently evaluating potential agreements with other vendors to provide the contemplated Digital Wallet Services and Trading Engine Services for the RiotX exchange.

Although the Company believes its review and vetting process for third party vendors is sufficiently well-engineered to mitigate known business risks and association with companies under investigation or examination, the possibility exists that one of the Company's third-party vendors may come under enhanced SEC scrutiny or regulatory review. Should such an event occur, the Company may need to terminate its relationship with such third-party vendor, however, it may be difficult to find a substitute third party vendor, which may have a substantial impact on the Company's financial and business operations. The decision to continue or terminate a relationship with one of the Company's third-party vendors will be reviewed on a case-by-case basis and could result in significant compliance costs.

Exhibit 26



Fintech Fund TTV Capital Makes Investment in Verady

PRNewswire

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February 13, 2018





Bo Shen, Blockchain Venture Capitalist, Joins Verady Board of Directors

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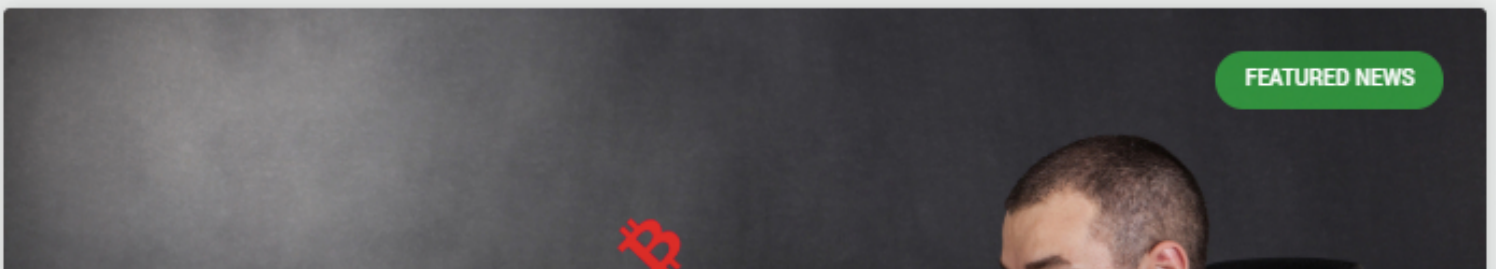


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Exhibit 27

Blunder #10: Mismanaging Retirement Withdrawals

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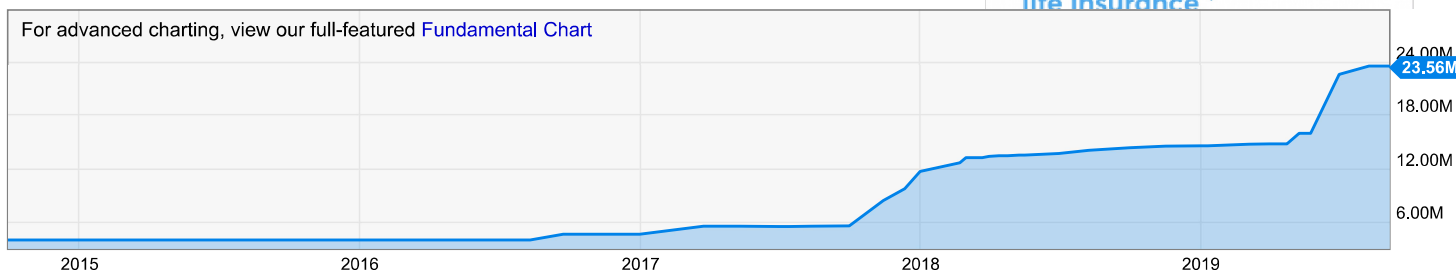
Riot Blockchain Shares Outstanding: 23.56M for Sept. 3, 2019

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Shares Outstanding Chart

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1d 5d 1m 3m 6m YTD 1y 5y 10y Max



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Data for this Date Range

Sept. 3, 2019	23.56M	Dec. 31, 2017	11.62M
Aug. 8, 2019	23.56M	Dec. 11, 2017	9.660M
June 30, 2019	22.63M	Nov. 13, 2017	8.321M
May 24, 2019	15.96M	Sept. 30, 2017	5.448M
May 9, 2019	15.96M	Aug. 11, 2017	5.404M
April 23, 2019	14.76M	July 14, 2017	5.392M
April 22, 2019	14.76M	July 3, 2017	5.371M
April 1, 2019	14.76M	June 30, 2017	5.392M
March 31, 2019	14.76M	May 10, 2017	5.41M
March 5, 2019	14.70M	April 20, 2017	5.41M
Jan. 10, 2019	14.52M	March 31, 2017	5.41M
Dec. 31, 2018	14.52M	March 24, 2017	5.404M
Nov. 16, 2018	14.50M	Dec. 31, 2016	4.504M
Sept. 30, 2018	14.29M	Nov. 11, 2016	4.504M
Aug. 8, 2018	14.04M	Sept. 30, 2016	4.504M
June 30, 2018	13.65M	Sept. 22, 2016	4.504M
May 16, 2018	13.48M	Aug. 10, 2016	3.877M
May 14, 2018	13.48M	June 30, 2016	3.877M
May 9, 2018	13.48M	May 11, 2016	3.877M
April 24, 2018	13.42M	March 31, 2016	3.877M
April 13, 2018	13.42M	March 23, 2016	3.874M
March 31, 2018	13.33M	Feb. 2, 2016	3.874M
March 22, 2018	13.18M	Feb. 1, 2016	3.874M
March 1, 2018	13.18M	Dec. 31, 2015	3.874M
Feb. 21, 2018	12.62M	Nov. 10, 2015	3.874M

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MGT Capital Investments Inc	319.72M
FactSet Research Systems Inc	38.26M

Shares Outstanding Range, Past 5 Years

Minimum	3.874M	Sep 30 2014
Maximum	23.56M	Aug 08 2019
Average	8.920M	

Shares Outstanding Excel Add-In Codes

Metric Code: shares_outstanding

Data Point Example: =YCP("RIOT", "shares_outstanding")

Data Series Example: =YCS("RIOT", "shares_outstanding", -4)

To find the codes for any of our financial metrics, see our [Complete Reference of Metric Codes](#).

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About Shares Outstanding

The volume of stock shares issued by the company and in the hands of the public. This number entails how much is being traded in the open market. A decreasing shares outstanding over time may be the result of company buybacks. Companies frequently make stock buybacks and retire those buybacks as treasury stock.

Shares outstanding represents a company's market value spread across the amount of shares outstanding. The amount of shares outstanding is frequently used in ratios such as Earnings Per Share.
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Exhibit 28

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant [X]

Filed by a Party other than the Registrant []

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- ☒ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to Rule Sec.240.14a-12

RIOT BLOCKCHAIN, INC.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required

☐ Fee computed on table below per Exchange Act Rules 14a-6(i) (1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- ☐ Fee paid previously with preliminary materials:
- ☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- (1) Amount previously paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

RIOT BLOCKCHAIN, INC.

202 6th Street, Suite 401

Castle Rock, CO 80104

(303) 794-2000

Dear Shareholder,

You are cordially invited to attend the 2017 Annual Meeting of Shareholders (the "Annual Meeting") of Riot Blockchain, Inc. to be held at 10:00 a.m. (local time) on December 28, 2017, at the Boca Raton Resort and Club, 501 East Camino Real, Boca Raton, FL 33422. The attached notice of Annual Meeting and proxy statement describe the matters to be presented at the Annual Meeting and provide information about us that you should consider when you vote your shares.

The principal business of the meeting will be (i) to elect as directors the nominees named in this proxy statement to serve until 2018 Annual Meeting of Shareholders and until their successors are duly elected and qualified, (ii) to ratify the appointment of EisnerAmper LLP as our independent public accountant for the fiscal year ending December 31, 2017, (iii) to advise us as to whether you approve the compensation of our named executive officers (Say-on-Pay), (iv) to approve an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares and (v) to transact such other business as may be properly brought before the Annual Meeting and any adjournments thereof.

We hope you will be able to attend the Annual Meeting. Whether you plan to attend the Annual Meeting or not, it is important that your shares are represented. Therefore, when you have finished reading the proxy statement, you are urged to complete, sign, date and return the enclosed proxy card promptly in accordance with the instructions set forth on the card. This will ensure your proper representation at the Annual Meeting, whether or not you can attend.

Sincerely,

John O'Rourke

President and Chief Executive Officer, Chairman

**YOUR VOTE IS IMPORTANT.
PLEASE RETURN YOUR PROXY PROMPTLY.**

RIOT BLOCKCHAIN, INC.

202 6th Street, Suite 401
Castle Rock, CO 80104
(303) 794-2000

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
To be Held December 28, 2017**

To the Shareholders of Riot Blockchain, Inc.:

NOTICE IS HEREBY GIVEN that the 2017 Annual Meeting of Shareholders (the "Annual Meeting") of Riot Blockchain, Inc., a Nevada corporation (the "Company"), will be held at 10:00 a.m. (local time) on December 28, 2017, or such later date or dates as such Annual Meeting date may be adjourned, at the Boca Raton Resort and Club, 501 East Camino Real, Boca Raton, FL 33422, for the purpose of considering and taking action on the following proposals:

1. Elect as directors the nominees named in the proxy statement;
2. To ratify the appointment of EisnerAmper LLP as our independent public accountant for the fiscal year ending December 31, 2017;
3. To advise us as to whether you approve the compensation of our named executive officers (Say-on-Pay);
4. To approve an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares; and
5. To transact such other business as may be properly brought before the Annual Meeting and any adjournments thereof.

The foregoing business items are more fully described in the following pages, which are made part of this notice.

The Board recommends that you vote as follows:

- " **FOR** " for the election of the Board nominees as directors;
- " **FOR** " ratification of the selection of EisnerAmper LLP as our independent public accountant for our fiscal year ending December 31, 2017;
- " **FOR** " the compensation of our named executive officers as set forth in this proxy statement ; and
- " **FOR** " an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares .

You may vote if you were the record owner of the Company's common stock at the close of business on December 11, 2017. The Board of Directors of the Company has fixed the close of business on December 11, 2017 as the record date (the "Record Date") for the determination of shareholders entitled to notice of and to vote at the Annual Meeting and at any adjournments thereof.

As of the Record Date, there were 9,659,919 shares of common stock outstanding entitled to vote at the Annual Meeting. The foregoing shares are referred to herein as the "Shares." A list of shareholders of record will be available at the meeting and, during the 10 days prior to the meeting, at the office of the Secretary of the Company at 202 6th Street, Suite 401, Castle Rock, CO 80104.

All shareholders are cordially invited to attend the Annual Meeting. Whether you plan to attend the Annual Meeting or not, you are requested to complete, sign, date and return the enclosed proxy card as soon as possible in accordance with the instructions on the proxy card. A pre-addressed, postage prepaid return envelope is enclosed for your convenience.

By Order of the Board of Directors of Riot Blockchain, Inc.,

Sincerely,

John O' Rourke
President and Chief Executive Officer, Chairman

YOUR VOTE AT THE ANNUAL MEETING IS IMPORTANT

Your vote is important. Please vote as promptly as possible even if you plan to attend the Annual Meeting.

For information on how to vote your shares, please see the instruction from your broker or other fiduciary, as applicable, as well as "Information About the Meeting and Voting" in the proxy statement accompanying this notice.

We encourage you to vote by completing, signing, and dating the proxy card, and returning it in the enclosed envelope.

If you have questions about voting your shares, please contact our Corporate Secretary at Riot Blockchain, Inc., at 202 6th Street, Suite 401, Castle Rock, CO 80104, telephone number (303) 794-2000.

If you decide to change your vote, you may revoke your proxy in the manner described in the attached proxy statement/prospectus at any time before it is voted.

We urge you to review the accompanying materials carefully and to vote as promptly as possible. Note that we have enclosed with this notice a proxy statement.

THE PROXY STATEMENT IS AVAILABLE AT: www.riotblockchain.com

By Order of the Board of Directors,

Sincerely,

John O'Rourke
President and Chief Executive Officer, Chairman

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 28, 2017 AT 10:00 A.M. LOCAL TIME.

The Notice of Annual Meeting of Shareholders and our Proxy Statement are available at:
www.riotblockchain.com

REFERENCES TO ADDITIONAL INFORMATION

This proxy statement incorporates important business and financial information about Riot Blockchain, Inc. that is not included in or delivered with this document. You may obtain this information without charge through the Securities and Exchange Commission ("SEC") website (www.sec.gov) or upon your written or oral request by contacting the Chief Executive Officer, 202 6th Street, Suite 401, Castle Rock, CO 80104 or by calling (303) 794-2000.

To ensure timely delivery of these documents, any request should be made no later than December 14, 2017 to receive them before the annual meeting.

For additional details about where you can find information about Riot Blockchain, Inc., please see the section entitled "Where You Can Find More Information" in this proxy statement.

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RIOT BLOCKCHAIN, INC.

202 6th Street, Suite 401
Castle Rock, CO 80104
(303) 794-2000

2017 ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 28, 2017

GENERAL INFORMATION ABOUT THE ANNUAL MEETING

This proxy statement, along with the accompanying notice of the 2017 Annual Meeting of Shareholders, contains information about the 2017 Annual Meeting of Shareholders of Riot Blockchain, Inc., including any adjournments or postponements thereof (referred to herein as the "Annual Meeting"). We are holding the Annual Meeting at 10:00 a.m. (local time) on December 28, 2017, at the Boca Raton Resort and Club, 501 East Camino Real, Boca Raton, FL 33422, or such later date or dates as such Annual Meeting date may be adjourned. For directions to the meeting, please call (303) 794-2000.

In this proxy statement, we refer to Riot Blockchain, Inc. as "Riot," the "Company," "we," "us" or "our."

Why Did You Send Me This Proxy Statement?

We sent you this proxy statement in connection with the solicitation by the Board of Directors of the Company (referred to herein as the "Board of Directors" or the "Board") of proxies, in the accompanying form, to be used at the Annual Meeting to be held at 10:00 a.m. (local time) on December 28, 2017, at the Boca Raton Resort and Club, 501 East Camino Real, Boca Raton, FL 33422 and any adjournments thereof. This proxy statement along with the accompanying Notice of Annual Meeting of Shareholders summarizes the purposes of the Annual Meeting and the information you need to know to vote at the Annual Meeting.

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on December 28, 2017: The proxy statement and annual report to security holders are available at www.riotblockchain.com.

This proxy statement, the accompanying proxy and, though not part of this proxy statement, our 2016 Annual Report, which includes our financial statements for the fiscal year ended December 31, 2016, are being mailed on or about Monday, December 18, 2017 to all shareholders entitled to notice of and to vote at the meeting. You can also find a copy of our 2016 Annual Report on Form 10-K, and amendments thereto on Form 10-K/A, on the Internet through the Securities and Exchange Commission's electronic data system called EDGAR at www.sec.gov or through the "Investors" section of our website at www.riotblockchain.com.

Who Can Vote?

Shareholders who owned common stock at the close of business on December 11, 2017 (the "Record Date"), are entitled to vote at the Annual Meeting. As of the Record Date, there were 9,659,919 shares of common stock outstanding entitled to vote at the Annual Meeting. The shares of common stock are herein referred to as the "Shares."

You do not need to attend the Annual Meeting to vote your shares. Shares represented by valid proxies, received in time for the Annual Meeting and not revoked prior to the Annual Meeting, will be voted at the Annual Meeting. A shareholder may revoke a proxy before the proxy is voted by delivering to our Secretary a signed statement of revocation or a duly executed proxy card bearing a later date. Any shareholder who has executed a proxy card but attends the Annual Meeting in person may revoke the proxy and vote at the Annual Meeting.

How Many Votes Do I Have?

Each holder of common stock is entitled to vote the number of shares of common stock owned as of the record date. Holders of the Company's Series B Preferred Stock are not entitled to vote on matters presented to the shareholders of the Company.

How Do I Vote?

Whether you plan to attend the Annual Meeting or not, we urge you to vote by proxy. All shares represented by valid proxies that we receive through this solicitation, and that are not revoked, will be voted in accordance with your instructions on the proxy card or as instructed via Internet or telephone. You may specify whether your shares should be voted for or against each nominee for director, and whether your shares should be voted for, against or abstain with respect to each of the other proposals. Except as set forth below, if you properly submit a proxy without giving specific voting instructions, your shares will be voted in accordance with the Board's recommendations as noted below. Voting by proxy will not affect your right to attend the Annual Meeting. If your shares are registered directly in your name through our stock transfer agent, Corporate Stock Transfer, Inc., or you have stock certificates, you may vote:

- **By mail.** Complete and mail the enclosed proxy card in the enclosed postage prepaid envelope. Your proxy will be voted in accordance with your instructions. If you sign the proxy card but do not specify how you want your shares voted, they will be voted as recommended by the Board.
- **In person at the meeting.** If you attend the meeting, you may deliver your completed proxy card in person or you may vote by completing a ballot, which will be available at the Annual Meeting.

If your shares are held in "street name" (held in the name of a bank, broker or other nominee), you must provide the bank, broker or other nominee with instructions on how to vote your shares and can do so as follows:

- **By Internet or by telephone.** Follow the instructions you receive from your broker to vote by Internet or telephone.
- **By mail.** You will receive instructions from your broker or other nominee explaining how to vote your shares.
- **In person at the meeting.** Contact the broker or other nominee who holds your shares to obtain a broker's proxy card and bring it with you to the meeting. You will not be able to attend the Annual Meeting unless you have a proxy card from your broker.

How Does The Board Recommend That I Vote On The Proposals?

The Board recommends that you vote as follows:

- " **FOR** " for the election of the Board nominees as directors;
- " **FOR** " ratification of the selection of EisnerAmper LLP as our independent public accountant for our fiscal year ending December 31, 2017;
- " **FOR** " the compensation of our named executive officers as set forth in this proxy statement ; and
- " **FOR** " an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares .

If any other matter is presented, the proxy card provides that your shares will be voted by the proxy holder listed on the proxy card in accordance with his or her best judgment. At the time this proxy statement was printed, we knew of no matters that needed to be acted on at the Annual Meeting, other than those discussed in this proxy statement.

May I Change or Revoke My Proxy?

If you give us your proxy, you may change or revoke it at any time before the Annual Meeting. You may change or revoke your proxy in any one of the following ways:

- signing a new proxy card and submitting it as instructed above;
- if your shares are held in street name, re-voting by Internet or by telephone as instructed above — only your latest Internet or telephone vote will be counted;
- if your shares are registered in your name, notifying the Company's Secretary in writing before the Annual Meeting that you have revoked your proxy; or
- attending the Annual Meeting in person and voting in person. Attending the Annual Meeting in person will not in and of itself revoke a previously submitted proxy unless you specifically request it.

What If I Receive More Than One Proxy Card?

You may receive more than one proxy card or voting instruction form if you hold shares of our common stock in more than one account, which may be in registered form or held in street name. Please vote in the manner described under "How Do I Vote?" on the proxy card for each account to ensure that all of your shares are voted.

Will My Shares Be Voted If I Do Not Return My Proxy Card?

If your shares are registered in your name or if you have stock certificates, they will not be voted if you do not return your proxy card by mail or vote at the Annual Meeting as described above under "How Do I Vote?" If your broker cannot vote your shares on a particular matter because it has not received instructions from you and does not have discretionary voting authority on that matter, or because your broker chooses not to vote on a matter for which it does have discretionary voting authority, this is referred to as a "broker non-vote." The New York Stock Exchange ("NYSE") has rules that govern brokers who have record ownership of listed company stock (including stock such as ours that is listed on The Nasdaq Capital Market) held in brokerage accounts for their clients who beneficially own the shares. Under these rules, brokers who do not receive voting instructions from their clients have the discretion to vote uninstructed shares on certain matters ("routine matters"), but do not have the discretion to vote uninstructed shares as to certain other matters ("non-routine matters"). Under NYSE interpretations, Proposal 1 (election of directors), Proposal 3 (advisory vote to approve executive compensation) and Proposal 4 (an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares) are considered non-routine matters, and Proposal 2 (the ratification of our independent public accountant) is considered a routine matter. If your shares are held in street name and you do not provide voting instructions to the bank, broker or other nominee that holds your shares as described above under "How Do I Vote?," the bank, broker or other nominee has the authority, even if it does not receive instructions from you, to vote your unvoted shares for Proposal 2 (the ratification of our independent public accountant), but does not have authority to vote your unvoted shares for Proposal 1 (election of directors), Proposal 3 (advisory vote to approve executive compensation) or Proposal 4 (an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares). We encourage you to provide voting instructions. This ensures your shares will be voted at the Annual Meeting in the manner you desire.

What Vote is Required to Approve Each Proposal and How are Votes Counted?**Proposal 1: Election of Directors**

The nominees for director who receive the most votes (also known as a plurality) will be elected. You may vote either FOR all of the nominees, WITHHOLD your vote from all of the nominees or WITHHOLD your vote from any one of the nominees. Votes that are withheld will not be included in the vote tally for the election of directors. Brokerage firms do not have authority to vote customers' unvoted shares held by the firms in street name for the election of directors. As a result, any shares not voted by a beneficial owner will be treated as a broker non-vote. Such broker non-votes will have no effect on the results of this vote.

Proposal 2: Ratification of the Appointment of EisnerAmper LLP as Our Independent Public Accountant for the Fiscal Year Ending December 31, 2017

The affirmative vote of a majority of the votes cast for this proposal is required to ratify the appointment of the Company's independent public accountant. Brokerage firms have authority to vote customers' unvoted shares held by the firms in street name on this proposal. If a broker does not exercise this authority, such broker non-votes will have no effect on the results of this vote. We are not required to obtain the approval of our shareholders to appoint the Company's independent accountant. However, if our shareholders do not ratify the appointment of EisnerAmper LLP as the Company's independent public accountant for the fiscal year ending December 31, 2017, the Audit Committee of the Board may reconsider its appointment.

Proposal 3: Advisory Vote to Approve the Compensation of Our Named Executive Officers

The advisory vote to approve the compensation of our executive officers will be approved if the votes cast in favor of the proposal exceed the votes cast against the proposal. While the results of this advisory vote are non-binding, the Compensation Committee of the Board and the Board values the opinions of our shareholders and will consider the outcome of the vote, along with other relevant factors, in deciding whether any actions are necessary to address the concerns raised by the vote and when making future compensation decisions for executive officers.

Proposal 4: An Amendment to the Company's 2017 Equity Incentive Plan to Increase the Reservation of Common Stock for Issuance Thereunder to 1,645,000 Shares from 895,000 Shares

The affirmative vote of a majority of the votes cast for this proposal is required to approve an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares. Brokerage firms do not have authority to vote customers' unvoted shares held by the firms in street name for this proposal. As a result, any shares not voted by a beneficial owner will be treated as a broker non-vote. Such broker non-votes will have no effect on the results of this vote.

Audit Committee

The Audit Committee is responsible for, among other things:

- appointing; approving the compensation of; overseeing the work of; and assessing the independence, qualifications, and performance of the independent auditor;
- reviewing the internal audit function, including its independence, plans, and budget;
- approving, in advance, audit and any permissible non-audit services performed by our independent auditor;
- reviewing our internal controls with the independent auditor, the internal auditor, and management;
- reviewing the adequacy of our accounting and financial controls as reported by the independent auditor, the internal auditor, and management;
- overseeing our financial compliance system; and
- overseeing our major risk exposures regarding the Company's accounting and financial reporting policies, the activities of our internal audit function, and information technology.

The Audit Committee has reviewed and discussed the Company's audited financial statements for the year ended December 31, 2016 with management of the Company and has discussed with EisnerAmper LLP the matters required to be discussed by the statement on Auditing Standards No. 61, as amended, as adopted by the Public Company Accounting Oversight Board in Rule 3200T.

The Board has affirmatively determined that each member of the Audit Committee meets the additional independence criteria applicable to audit committee members under SEC rules and the Stock Market Rules. The Board of Directors has adopted a written charter setting forth the authority and responsibilities of the Audit Committee. The Board has affirmatively determined that Eric So meets the qualifications of an Audit Committee financial expert. The Company's Audit Committee currently consists of the following members: Andrew Kaplan, Eric So and Jason Les. Mr. So serves as Chairman of the Audit Committee.

REPORT OF THE AUDIT COMMITTEE

To the Board of Directors of Riot Blockchain, Inc.

Management is responsible for our internal controls and the financial reporting process. The independent accountants are responsible for performing an independent audit of our financial statements in accordance with generally accepted auditing standards and to issue a report on our financial statements. Our responsibility is to monitor and oversee those processes. We hereby report to the Board of Directors that, in connection with the financial statements for the year ended December 31, 2016, we have:

- reviewed and discussed the audited financial statements with management and the independent accountants;
- approved the appointment of the independent accountants;
- discussed with the independent accountants the matters required to be discussed by SAS 61 (Codification of Statements on Auditing Standards, AU section 380), as modified by SAS 89 and SAS 90; and
- received the written disclosures and the letter from the independent accountants required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the Audit Committee concerning independence, and discussed with the independent accountant the accountant's independence.

Based on the discussions and our review discussed above, we recommended to the Board of Directors that the audited financial statements for the year ended December 31, 2016 be included in the Company's 2016 Annual Report to Shareholders on Form 10-K for that fiscal year.

Respectfully submitted,
 The Audit Committee of Riot Blockchain, Inc.
 Jason Les
 Andrew Kaplan
 Eric So

Communications with the Board of Directors

Shareholders and other parties may communicate directly with the Board of Directors or the relevant board member by addressing communications to:

Riot Blockchain, Inc.
c/o Corporate Secretary
202 6th Street, Suite 401
Castle Rock, CO 80104

All shareholder correspondence will be compiled by our corporate secretary and forwarded as appropriate.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors, executive officers, and shareholders who own more than 10% of the Company's stock to file forms with the SEC to report their ownership of the Company's stock and any changes in ownership. The Company assists its directors and executives by identifying reportable transactions of which it is aware and preparing and filing the forms on their behalf. All persons required to file forms with the SEC must also send copies of the forms to the Company. We have reviewed all forms provided to us. Based on that review and on written information given to us by our executive officers and directors, we believe that all Section 16(a) filings during the past fiscal year were filed on a timely basis and that all directors, executive officers and 10% beneficial owners have fully complied with such requirements during the past fiscal year.

Certain Relationships and Related Transactions

The Audit Committee has responsibility for reviewing and, if appropriate, for approving any related party transactions that would be required to be disclosed pursuant to applicable SEC rules. This includes current or proposed transactions in which the Company was or is to be a participant, the amount involved exceeds the lower of either \$120,000 or 1% of the average of the Company's total assets at year-end for the last two completed fiscal years, and in which any of the Company's executive officers, directors, or greater than five percent shareholders, or any members of their immediate families, has a direct or indirect material interest. Apart from any transactions disclosed herein, no such transaction was entered into with any director or executive officer during the last fiscal year. Such transactions will be entered into only if found to be in the best interest of the Company and approved in accordance with the Company's Code of Ethics, which are available on the Company's web site.

Except for the employment agreements previously entered into between the Company and certain of its named executive officers, since January 1, 2016, none of the directors or named executive officers of the Company, nor any person who owned of record or was known to own beneficially more than 5% of the Company's outstanding shares of its common stock, nor any associate or affiliate of such persons or companies, has any material interest, direct or indirect, in any transaction, or in any proposed transaction, which has materially affected or will affect the Company.

EXECUTIVE OFFICERS AND MANAGEMENT

The following persons are our executive officers and hold the offices set forth opposite their names.

Name	Age	Principal Occupation	Officer Since
John R. O'Rourke	32	Chief Executive Officer, President and Chairman	2017
Jeffrey G. McGonegal	66	Chief Financial Officer	2003

John R. O'Rourke . The biography of Mr. O'Rourke is contained in the information disclosures relating to the Company's nominees for director.

Jeffrey G. McGonegal became Chief Financial Officer of the Company in June 2003, was appointed Corporate Secretary in January 2010 and served as interim President in December 2004 and January 2005. Mr. McGonegal served from 2003 to January 1, 2011 as Chief Financial Officer of PepperBall Technologies, Inc. Until his resignation in September 2013, Mr. McGonegal served on a limited part-time basis as Senior Vice President — Finance of Cambridge Holdings, Ltd., a small publicly held company with limited business activities. Mr. McGonegal served as Chief Financial Officer of Bactolac Pharmaceutical, Inc. and had been associated with its predecessors through October 2006, a company (publicly held until September 2006) engaged in manufacturing and marketing of vitamins and nutritional supplements. From 1974 to 1997, Mr. McGonegal was an accountant with BDO Seidman LLP. While at BDO Seidman LLP, Mr. McGonegal served as Managing Partner of the Denver, Colorado office. Until his resignation in March 2012, Mr. McGonegal was elected in 2005 to serve on the board of Imagenetix, Inc., a publicly held company in the nutritional supplements industry. He received a B.A. degree in accounting from Florida State University.

Exhibit 29

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant ☒ [X]

Filed by a Party other than the Registrant ☐ []

Check the appropriate box:

- ☐ [] Preliminary Proxy Statement
- ☐ [] **Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- ☒ [X] Definitive Proxy Statement
- ☐ [] Definitive Additional Materials
- ☐ [] Soliciting Material Pursuant to Rule Sec.240.14a-12

RIOT BLOCKCHAIN, INC.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ [X] No fee required

☐ [] Fee computed on table below per Exchange Act Rules 14a-6(i) (1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

☐ [] Fee paid previously with preliminary materials:

☐ [] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

RIOT BLOCKCHAIN, INC.

202 6th Street, Suite 401
Castle Rock, CO 80104

(303) 794-2000

Dear Shareholder,

You are cordially invited to attend the 2017 Annual Meeting of Shareholders (the "Annual Meeting") of Riot Blockchain, Inc. to be held at 10:00 a.m. (local time) on May 9, 2018, at 7725 W Reno Ave, Oklahoma City, OK 73127. The attached notice of Annual Meeting and proxy statement describe the matters to be presented at the Annual Meeting and provide information about us that you should consider when you vote your shares.

The principal business of the meeting will be (i) to elect as directors the nominees named in this proxy statement to serve until the 2018 Annual Meeting of Shareholders and until their successors are duly elected and qualified, (ii) to ratify the appointment of MNP LLP as our independent public accountant for the fiscal year ending December 31, 2017, (iii) to advise us as to whether you approve the compensation of our named executive officers (Say-on-Pay), (iv) to approve an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares and (v) to transact such other business as may be properly brought before the Annual Meeting and any adjournments thereof.

We hope you will be able to attend the Annual Meeting. Whether you plan to attend the Annual Meeting or not, it is important that your shares are represented. Therefore, when you have finished reading the proxy statement, you are urged to complete, sign, date and return the enclosed proxy card promptly in accordance with the instructions set forth on the card. This will ensure your proper representation at the Annual Meeting, whether or not you can attend. We were forced to adjourn this meeting on two occasions due to an inability to obtain a quorum, and strongly encourage shareholders to vote their shares as it relates to this adjourned Annual Meeting.

Sincerely,

John O'Rourke
Chairman and Chief Executive Officer

**YOUR VOTE IS IMPORTANT.
PLEASE RETURN YOUR PROXY PROMPTLY.**

RIOT BLOCKCHAIN, INC.
202 6th Street, Suite 401
Castle Rock, CO 80104(303) 794-2000

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To be Held May 9, 2018

To the Shareholders of Riot Blockchain, Inc.:

NOTICE IS HEREBY GIVEN that the 2017 Annual Meeting of Shareholders (the "Annual Meeting") of Riot Blockchain, Inc., a Nevada corporation (the "Company"), will be held at 10:00 a.m. (local time) on May 9, 2018, or such later date or dates as such Annual Meeting date may be adjourned, at 7725 W Reno Ave, Oklahoma City, OK 73127, for the purpose of considering and taking action on the following proposals:

1. Elect as directors the nominees named in the proxy statement;
2. To ratify the appointment of MNP LLP as our independent public accountant for the fiscal year ending December 31, 2017;
3. To advise us as to whether you approve the compensation of our named executive officers (Say-on-Pay);
4. To approve an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares; and
5. To transact such other business as may be properly brought before the Annual Meeting and any adjournments thereof.

The foregoing business items are more fully described in the following pages, which are made part of this notice.

The Board recommends that you vote as follows:

- " **FOR** " for the election of each of the Board nominees as directors;
- " **FOR** " ratification of the selection of MNP LLP as our independent public accountant for our fiscal year ending December 31, 2017;
- " **FOR** " the compensation of our named executive officers as set forth in this proxy statement; and
- " **FOR** " an amendment to the Company's 2017 Equity Incentive Plan to increase the reservation of common stock for issuance thereunder to 1,645,000 shares from 895,000 shares .

You may vote if you were the record owner of the Company's common stock at the close of business on March 22, 2018. The Board of Directors of the Company has fixed the close of business on March 22, 2018 as the record date (the "Record Date") for the determination of shareholders entitled to notice of and to vote at the Annual Meeting and at any adjournments thereof.

As of the Record Date, there were 13,177,615 shares of common stock outstanding entitled to vote at the Annual Meeting. The foregoing shares are referred to herein as the "Shares." A list of shareholders of record will be available at the meeting and, during the 10 days prior to the meeting, at the office of the Secretary of the Company at 202 6th Street, Suite 401, Castle Rock, CO 80104.

All shareholders are cordially invited to attend the Annual Meeting. Whether you plan to attend the Annual Meeting or not, so that we can ensure your vote will be counted, you are requested to complete, sign, date and return the enclosed proxy card as soon as possible in accordance with the instructions on the proxy card or vote via Internet or telephone according to the instructions on the proxy card. Shareholders attending the meeting may vote in person even if they have previously returned proxy cards.. A pre-addressed, postage prepaid return envelope is enclosed for your convenience. Shareholders attending the meeting may vote in person even if they have previously returned proxy cards .

By Order of the Board of Directors of Riot Blockchain, Inc.,

Sincerely,

John O' Rourke
Chairman and Chief Executive Officer

YOUR VOTE AT THE ANNUAL MEETING IS IMPORTANT

Your vote is important. Please vote as promptly as possible even if you plan to attend the Annual Meeting.

For information on how to vote your shares, please see the instruction from your broker or other fiduciary, as applicable, as well as "Information About the Meeting and Voting" in the proxy statement accompanying this notice.

We encourage you to vote by completing, signing, and dating the proxy card, and returning it in the enclosed envelope.

If you have questions about voting your shares, please contact our Corporate Secretary at Riot Blockchain, Inc., at 202 6th Street, Suite 401, Castle Rock, CO 80104, telephone number (303) 794-2000.

If you decide to change your vote, you may revoke your proxy in the manner described in the attached proxy statement/prospectus at any time before it is voted.

We urge you to review the accompanying materials carefully and to vote as promptly as possible. Note that we have enclosed with this notice a proxy statement.

THE PROXY STATEMENT IS AVAILABLE AT: www.RiotBlockchain.com

By Order of the Board of Directors,

Sincerely,

John O'Rourke
Chairman and Chief Executive Officer

Communications with the Board of Directors

Shareholders and other parties may communicate directly with the Board of Directors or the relevant board member by addressing communications to:

Riot Blockchain, Inc.
c/o Corporate Secretary
202 6th Street, Suite 401
Castle Rock, CO 80104

All shareholder correspondence will be compiled by our corporate secretary and forwarded as appropriate.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors, executive officers, and shareholders who own more than 10% of the Company's stock to file forms with the SEC to report their ownership of the Company's stock and any changes in ownership. The Company assists its directors and executives by identifying reportable transactions of which it is aware and preparing and filing the forms on their behalf. All persons required to file forms with the SEC must also send copies of the forms to the Company. We have reviewed all forms provided to us. Based on that review and on written information given to us by our executive officers and directors, we believe that all Section 16(a) filings during the past fiscal year were filed on a timely basis and that all directors, executive officers and 10% beneficial owners have fully complied with such requirements during the past fiscal year.

Certain Relationships and Related Transactions

The Audit Committee has responsibility for reviewing and, if appropriate, for approving any related party transactions that would be required to be disclosed pursuant to applicable SEC rules. This includes current or proposed transactions in which we were or are to be a participant, the amount involved exceeds the lower of either \$120,000 or 1% of the average of our total assets at year-end for the last two completed fiscal years, and in which any of our executive officers, directors, or greater than five percent shareholders, or any members of their immediate families, has a direct or indirect material interest. Apart from any transactions disclosed herein, no such transaction was entered into with any director or executive officer during the last fiscal year. Such transactions will be entered into only if found to be in the best interest of the Company and approved in accordance with the Company's Code of Ethics, which are available on our web site.

Except for the employment agreements previously entered into between us and certain of our named executive officers, since January 1, 2016, none of our directors or named executive officers, nor any person who owned of record or was known to own beneficially more than 5% of the outstanding shares of our common stock, nor any associate or affiliate of such persons or companies, has any material interest, direct or indirect, in any transaction, or in any proposed transaction, which has materially affected or will affect us.